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ABSTRACT

This task analyses guide is designed to be used in combination with the "Business Education Service Area Resource" in order to implement competency-based education in the Business Economics course in Virginia. The task analyses guide contains the task inventory, suggested task sequence list, and content outline for the specific course in business economics. Section 1 of this publication contains a validated task inventory for business economics. For each task, applicable information pertaining to performance and enabling objectives, criterion-referenced measures, and suggested instructional activities and aids is provided. Section 2 provides a description of the business education programs and program options that incorporate business economics, a description of the course, a task sequence list that provides a suggested order of the task inventory for actual course instruction, and a course content outline. The instructional topics within the course content outline have been cross-referenced with corresponding task/competency codes from the task inventory in Section 1. A reference list is included in the guide. The appendix lists sources as well as references to printed and audiovisual materials, computer programs, and games, puzzles, and simulations. (KC)

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Business Economics:

Task Analyses

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1985

Review Draft

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CBE

COMPETENCY-BASED
EDUCATION

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GUIDE APPLICATION

Because Business Economics is a complementary course for all Business Education secondary occupational programs, it can be used as a part of all occupations represented in Section I of the Business Education Service Area Resource.

Therefore, the guide is useful in developing and selecting instructional materials and in implementing competency-based education for the following programs:

- Accounting and Computing Occupations (07.0101)
- Business Data Processing Occupations (07.0301)
- General Office and Administrative Support (07.0701)
- Secretarial/Word Processing and Administrative Support (07.0601)

Additional information concerning the application and use of this guide in program planning and development may be obtained from the following:

Business Education Service
Department of Education
P.O. Box 6Q
Richmond, Virginia 23216

Task Analyses: Business Economics

Division of Program Services
Vocational Education
Department of Education
Commonwealth of Virginia
Richmond, VA 23216

1985

FOREWORD

In the next decade, businesses and industries in Virginia will require large numbers of skilled workers. Therefore, vocational education at the secondary and postsecondary levels will have the responsibility of preparing individuals for a variety of occupations.

Competency-based education (CBE) provides the preparation students need for entry into the Virginia work force. The CBE practice of recording competencies developed by students helps them to make a smooth transition between secondary and postsecondary programs when both levels of education are required for career training. In addition, CBE is effective in re-training workers who have been displaced because of changing technology.

This guide will assist teachers and administrators in developing instructional materials that meet the needs of students and industry and comply with the Virginia CBE standards for vocational and adult education.

S. John Davis
Superintendent of Public Instruction

Melvin H. Garner
Administrative Director
Vocational and Adult Education

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The development and completion of this task analyses guide required a vast expenditure of time and effort by the project staff and participants. The teachers who served as researchers and writing team members for the guide deserve recognition for their dedication, time, and expertise. Susan A. Bethea, Julia L. Summey, and William Trinkle, of the Dinwiddie County Senior High School, are gratefully acknowledged.

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Barbara Haynes, consultant to the Virginia Vocational Curriculum Center and Business Education instructor, Henrico County Schools, is recognized for her work in developing and validating the task inventory included in this guide.

Dr. Kay B. Brown, Vocational Curriculum Development Supervisor, Virginia Department of Education, is recognized for coordinating the final publication process. The organization and editorial revisions necessary to prepare the manuscript for publication were performed by the Virginia Vocational Curriculum Center, administered by Henrico County Public Schools, Department of Vocational and Community Education:

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INTRODUCTION

This task analyses guide is designed to be used in combination with the Business Education Service Area Resource in order to implement competency-based education in the course, Business Economics. The service area resource contains information that pertains to all programs within the Business Education area; the sections of that publication are entitled Occupational Information, Student Organization (FBLA), Classroom Management Systems, and Recording Systems. This task analyses guide contains the task inventory, suggested task sequence list, and content outline for the specific course in Business Economics. Detailed instructions for combined use of these two publications are contained within the service area resource.

Using the Task Analyses

Section 1 of the task analyses guide contains a validated task inventory for Business Economics. For each task, applicable information pertaining to performance and enabling objectives, criterion-referenced measures, and suggested instructional activities and aids is provided. In this section, tasks are arranged by worker duty areas only, and no attempt has been made to sequence tasks in instructional order.

Section 2 provides a description of the Business Education programs and program options which incorporate Business Economics. This is followed by a description of the course, a task sequence list which provides a suggested order of the task inventory for actual course instruction, and a course content outline. The instructional topics within the course content outline have been cross-referenced with corresponding task/competency codes from the task inventory in Section 1.

It is suggested that the Section 2 task sequence list and course content outline be reviewed initially in order that any desired changes in sequencing of instruction be made. Once the sequencing is confirmed, instructional planning and implementation may proceed through referral to the Section 2 task/competency sheet noted beside each instructional topic within the outline.

SECTION 1.

TASK INVENTORY

One of the major characteristics of competency-based education (CBE) is that the course content is based upon actual jobs or tasks performed by the worker. In Virginia, the Department of Education has established standards for competency-based education. According to these standards, competencies must be role-relevant and based upon appropriate research. This standard states:

Role-relevant competencies that include standards are identified and stated.

The competencies with standards will be identified through V-TECS, IDECC, and other appropriate research. Advisory Committees should be used to review competencies and standards. Competencies in the affective domain will be included. Role-relevant competencies for occupational preparation programs are those that specifically relate to the occupation for which the student is being prepared as well as to the personal needs of the student. Role-relevant competencies are related also to orientation, exploration and/or industrial arts experiences which have been identified for students.

Therefore role-relevant jobs or tasks, called competencies in CBE, must be identified and validated before instructional materials are developed and subsequent instruction takes place.

Instead of dealing with tasks to be performed on the job, business economics involves tasks performed in the marketplace or in the use of goods and services provided in the marketplace. In place of published data identifying task/competencies in business economics, it was necessary to rely on professional judgment as to what constitutes necessary achievements.

The standard in business or business economics is not the same kind of precise measurement as in job-oriented vocational programs because the task/competency is linked to the uniqueness of the individual learner and her or his value system.

Business economics is geared toward the attainment of those competencies needed in acquiring and using goods and services.

The task list contained in this instructional guide is based on the following:

1. The review and selection of appropriate competency-based materials developed by other states and systems.
2. Interviews with former students and incumbent workers in business.
3. Input from business teachers and curriculum specialists.
4. Input from local craft advisory committee members.

Based upon the information collected and reviewed from the available sources indicated, a task inventory was prepared.

The next major step involved in the development of the task inventory was validation of the listed tasks. Validation is essential if the information collected is to be useful in operating CBE courses and programs. The validation process involved the following:

1. Review by writing team members to determine completeness of the inventory.
2. Review and validation by the local craft advisory committee to ensure the role-relevance and completeness of the inventory.
3. Final review and editing by writing team members, project directors and state staff.

The task list included in this instructional guide was based on current available resources and validated by business teachers and advisory committee members. Regional and local tasks were included in the inventory. It is essential that all instruction be based on the validated task inventory included in this instructional guide.

This task list has not been arranged in order of difficulty of tasks or instructional sequence. Sequencing has been shown in the sample course outline

for secondary courses, which is contained in Section 2 of this guide.

The task analysis sheets are arranged by duty area for the specific domain covered by the guide. Information contained on each sheet is as follows:

1. The task/competency for a given duty area which provides personal and occupational orientation for incumbent workers
2. Program and course application information
3. Performance and enabling objectives for instructional materials development
4. Criterion-referenced measures or test items used to determine successful attainment of each task/competency by the student
5. Instructional activities and steps required for teaching the task/competency
6. Tools, materials, and supplies required to provide necessary instruction
7. References and audiovisual materials helpful in teaching the task/competency.

TASK INVENTORY FOR

BUSINESS ECONOMICS

CONTENT / CONCEPT AREAS

1. Understanding Economic Concepts
2. Providing Goods and Services
3. Determining Prices
4. Understanding Money and Financial Institutions
5. Examining Sources of Income
6. Analyzing Government Finance
7. Identifying Social Economic Problems
8. Developing Personal Attitudes and Work Habits
9. Examining the Market and the Consumer
10. Understanding Money Management and the Consumer

CONTENT / CONCEPT

1. UNDERSTANDING ECONOMIC CONCEPTS

TASKS / COMPETENCIES

- 1.1 Describe how a basic knowledge of economic principles helps individuals to react intelligently to contemporary economic problems and issues
- 1.2 Identify the basic economic systems and describe how each allocates its resources
- 1.3 Describe how the American economic system approaches its basic economic goals and problems

CONTENT/CONCEPT

1. UNDERSTANDING ECONOMIC CONCEPTS

TASK/COMPETENCY

- 1.1 Describe how a basic knowledge of economic principles helps individuals to react intelligently to contemporary economic problems and issues

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

1.1

PERFORMANCE OBJECTIVE

- Pl.1 Given assigned reading materials and group discussion, give a brief report to the class on how the knowledge of economic principles will help an individual deal with contemporary economic problems and issues. The report should include an explanation of the eight basic economic principles, and must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- El.1.1 Define economics.
- El.1.2 Define the basic terms in economics (scarcity, opportunity, cost, economic goods, supply and demand, capital goods, tangible and intangible wants).
- El.1.3 Compare the basic problem of unlimited wants versus limited resources faced by individuals to that faced by nations.
- El.1.4 Identify three reasons why the study of economics is important.

CRITERION-REFERENCED MEASURE

- Cl.1 Give a brief report to the class on how a knowledge of economic principles will help an individual deal with contemporary problems and issues. The report should include an explanation of the eight basic economic principles, and must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students read assigned material and discuss the purpose of economics (El.1.1).
2. Divide class into at least four teams and have each team do the following (El.1.3):
 - a. decide how a family of four should spend their monthly income after being given a list of fixed expenses and desired purchases
 - b. compare the decisions made by the four teams
 - c. compare the family's decisions with those made by nations.
3. Guide the students in role play which demonstrates that opportunity cost is (El.1.2):
 - a. what individuals give up when making a decision
 - b. how a free good becomes an economic good
 - c. how supply and demand affect price
 - d. how an individual's constantly increasing wants cause scarcity
 - e. how tangible wants differ from intangible wants.
4. Demonstrate opportunity cost by conducting a student auction of human values such as a lifetime of good health, great financial wealth, a happy family relationship, fame and popularity, etc. (El.1.2).
5. Lead a class discussion in which students develop a list of the ways in which a knowledge of economics assists individuals as citizens and consumers (El.1.4).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist for values auction

List of expenses and desired purchases of a family of four

SELECTED AUDIOVISUAL MATERIALS

Film: People on Market Street series. Audiovisual Services, Virginia Department of Education.

Film: We Choose/Scarcity and Personal Decision Making. Give and Take Series, Virginia Council of Economic Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 1-17. Warmke and others.

Economic Principles and Applications, pp. 3-9. Kennedy and Olsen.

A Framework for Teaching Economics: Basic Concepts. Joint Council of Economic Education.

CONTENT/CONCEPT

1. UNDERSTANDING ECONOMIC CONCEPTS

TASK/COMPETENCY

- 1.2 Identify the basic economic systems and describe how each allocates its resources

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

1.2

PERFORMANCE OBJECTIVE

- Pl.2 Given assigned readings and group discussions, list, with 100 percent accuracy, four decisions that every type of economic system must make in the allocation of resources. The list must include an explanation of how these decisions are made and must be consistent with assigned readings.

SELECTED ENABLING OBJECTIVES

- El.2.1 Describe the three main economic systems (command, traditional, and market).
- El.2.2 Describe the four decisions that every economic system must make in the allocation of resources (how to produce, how much to produce, what to produce, and for whom to produce).
- El.2.3 Categorize the economic systems of selected countries.
- El.2.4 Explain what is meant by a "mixed economy" and why the United States is considered to have a "mixed economy."

CRITERION-REFERENCED MEASURE

- C1.2 List with 100 percent accuracy four decisions that every economic system must make in the allocation of resources. The list must include an explanation of how the decisions are made and must be consistent with assigned readings.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students read assigned material (El.2.1-El.2.4).
2. Lead a class discussion in which students identify various types of economic systems, using an appropriate phrase to describe each system (El.2.1).
3. Discuss with students what is meant by allocation of resources and the four decisions that every economic system must make (El.2.2).
4. Divide class into four groups representing each of the four types of economies (command, market, traditional, and mixed) and have each group report to the class on the specific method of each for allocating resources (El.2.2).
5. Have students categorize the economy of the United States based on the information learned about economic systems (El.2.3).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

- Filmstrip: An Introduction to Business, Consumer, and Economic Principles and Concepts. Southwestern Publishing Co.
- Film: Need for Economic Education. Audiovisual Services, Virginia Department of Education.
- Film: Productivity--Key to America's Economic Growth. Audiovisual Services, Virginia Department of Education.
- Films: (1) Land, (2) People, (3) Organization, (4) Government, (5) Innovation. American Enterprise Series, Virginia Council of Economic Education.
- Film series: Free to Choose. Milton Friedman, taped by Public Broadcasting System, Virginia Council of Economic Education.

SELECTED REFERENCES

- Consumer Decision Making, pp. 3-17. Warmke and others.
- Economics of Our Free Enterprise System, pp. 64-73. Brown and others.

CONTENT/CONCEPT

1. UNDERSTANDING ECONOMIC CONCEPTS

TASK/COMPETENCY

- 1.3 Describe how the American economic system approaches its basic economic goals and problems

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

1.3

PERFORMANCE OBJECTIVE

- Pl.3 Given an instructor-prepared checklist of points to be included, write a report describing the four main characteristics of the U.S. economic system and how the system strives to achieve national goals as well as resolve national problems. The report should show the relationship between six national goals and six national problems in economic decision making.

SELECTED ENABLING OBJECTIVES

- El.3.1 List the economic goals of the United States. (Include economic freedom, economic efficiency, economic growth, economic stability, economic justice, and economic security.)
- El.3.2 List the economic problems of the United States. (Include poverty, unemployment, consumer fraud, inflation, pollution, taxation, crime, national security, and discriminatory practices.)
- El.3.3 Identify the major characteristics of the American economic system. (Include profit, competition, freedom of choice, and personal property.)
- El.3.4 Describe the role of the American economic system in resolution of economic problems and meeting national goals.

CRITERION-REFERENCED MEASURE

- C1.3 Write a report describing the four characteristics of the American economic system and how it strives to achieve national goals as well as resolve national problems. The report should show the relationship between six national goals and six national problems in economic decision making.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students complete reading assignments (El.3.1-El.3.4).
2. Divide class into groups and have each group develop a list of problems faced by the United States to be reported to the class and included in the total class list (El.3.2).
3. Discuss the national economic goals of the United States (El.3.1).
4. Have students analyze case studies involving major characteristics of the United States economy (El.3.3).
5. Prepare a collage of headlines from newspapers and magazines outlining economic problems and place on bulletin board (El.3.2).
6. Have students prepare a written report discussing the economic problem that concerns them the most (El.3.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on economic goals

SELECTED AUDIOVISUAL MATERIALS

- Film: Mrs. Peabody's Beach. Audiovisual Services, Virginia Department of Education.
- Film: The Kingdom of Mocha. Audiovisual Services, Virginia Department of Education.
- Film: People on Market Street series. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

- Consumer Decision Making, 2nd ed., pp. 2-17. Warmke and others.
- Strategies for Teaching Economics. "What Is an Adequate Profit?" Niss, Staley, and Clow.
- U. S. News and World Report, selected issues.

CONTENT / CONCEPT

2. PROVIDING GOODS AND SERVICES

TASKS / COMPETENCIES

- 2.1 Describe the flow of goods and services and how the production of goods and services affects the Gross National Product (GNP)
- 2.2 Describe how production creates utility
- 2.3 Describe how the type of business organization is directly related to the ability of the business to assemble, organize, and manage the factors of production

Application**CONTENT/CONCEPT****2. PROVIDING GOODS AND SERVICES****PROGRAM**

BUSINESS EDUCATION

TASK/COMPETENCY

- 2.1 Describe the flow of goods and services and how the production of goods and services affects the Gross National Product (GNP)

COURSE

Business Economics (6144)

2.1

PERFORMANCE OBJECTIVE

- P2.1 Given assigned reading and information on economic concepts, describe the effect of the flow of goods and services on the Gross National Product. The description must include the factors of production and the formula for Gross National Product, and must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E2.1.1 Define economic goods and economic services.
- E2.1.2 List and describe the factors of production (land, labor, capital, and management entrepreneurship).
- E2.1.3 Diagram and explain the circular flow of goods and services between businesses and consumers.
- E2.1.4 State the formula for Gross National Product (the total dollar value of all goods and services produced in one year).
- E2.1.5 Explain how national economic decisions affect the formula for GNP.
- E2.1.6 Analyze how an individual's economic decisions affect the national GNP.

CRITERION-REFERENCED MEASURE

- C2.1 Describe the effect of the flow of goods and services on the Gross National Product. The description must include the factors of production and the formula for the Gross National Product, and must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students complete reading assignments (E2.1.1-E2.1.6).
2. Have students explain the difference between economic goods and economic services (E2.1.1).
3. Have students suggest those items that households provide to businesses (factors of production: land, labor, capital, and entrepreneurship) (E2.1.2).
4. Have students diagram and explain the circular flow of goods and services between businesses and consumers (E2.1.3).
5. Explain the formula for the GNP ($\text{GNP} = \text{consumer spending} + \text{government spending} + \text{investment} + \text{net foreign trade}$) (E2.1.4).
6. Have students role play case situations showing how an individual economic decision affects the Gross National Product. (Ex. A student depicts buying products from a foreign country and shows how this would affect net foreign trade) (E2.1.6).
7. Have students show on a graph the growth of the GNP over the last ten years, and on a circle, graph the distribution for the current year, including consumer spending, government spending, investment, and net foreign trade (E2.1.4).
8. Have students summarize newspaper articles relative to the effect of various economic decisions on the formula for GNP (E2.1.5).

SELECTED TOOLS AND MATERIALS

Recent newspaper articles on the GNP
Instructor-prepared checklist on GNP

SELECTED AUDIOVISUAL MATERIALS

- Film: A Key to Productivity/Human Capital. Give and Take Series, Virginia Council of Economic Education.
- Film: The Money Tree. Give and Take Series, Virginia Council of Economic Education.

SELECTED REFERENCES

Consumer Decision Making, 2nd ed., pp. 23-29; pp. 38-42. Warmke and others.
Economics of Our Free Enterprise System, pp. 33-39. Brown and others.

CONTENT/CONCEPT

2. PROVIDING GOODS AND SERVICES

TASK/COMPETENCY

2.2 Describe how production creates utility

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

2.2

PERFORMANCE OBJECTIVE

P2.2 Given information on the concepts of production and utility, correctly describe in a written report how production creates utility. The description must include three of four kinds of utility: form, place, time, and possession.

SELECTED ENABLING OBJECTIVESE2.2.1 Define economic goods and services.

E2.2.2 Explain the factors that contribute to the production of a specific product or service.

E2.2.3 Define utility.

E2.2.4 Name four kinds of utility:

- a. utility of form
- b. utility of place
- c. utility of time
- d. utility of possession.

CRITERION-REFERENCED MEASURE

C2.2 Describe in a written report how production creates utility. The reports must include three of four kinds of utility.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students complete reading assignment (E2.2.1-E2.2.4).
2. Show film and have students explain the difference between economic goods and services (E2.2.1).
3. Have students discuss the factors that contribute to the production of any good or service (E2.2.2).
4. Ask students to imagine they are producing a totally new style of clothing. Have them prepare a written account of the major things to be done to increase its utility (E2.2.3-E2.2.4).
5. Have students research and explain the role of intermediate suppliers in marketing (E2.2.3).
6. Have a speaker (marketing professional) from a large manufacturing company explain how his company moves the manufactured product from the factory to the consumer (E2.2.4).
7. Have students, using model provided by instructor, discuss how goods flow through the marketing system (E2.2.4).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

- Film: Everyday Economic Terms. Audiovisual Services, Virginia Department of Education.
- Film: Productivity--Key to America's Economic Growth. Audiovisual Services, Virginia Department of Education.
- Film: Profits, Capital Equipment, and Economic Growth. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

- Consumer Decision Making, 2nd ed., pp. 23-27; pp. 38-42. Warmke and others.
- Consumer Economic Problems, pp. 73-86. Warmke and others.
- Economics of Our Free Enterprise System, pp. 33-39. Brown and others.

CONTENT/CONCEPT

2. PROVIDING GOODS AND SERVICES

TASK/COMPETENCY

- 2.3 Describe how the type of business organization is directly related to the ability of the business to assemble, organize, and manage the factors of production

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

2.3

PERFORMANCE OBJECTIVE

- P2.3 Given report guidelines, accurately describe in a written report how the three types of business organizations are directly related to the ability of the business to assemble, organize, and manage the factors of production. The report must include a description of each organization, as well as how capital is generated and liability is shared, and must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E2.3.1 Identify and explain the major types of business ownership and the characteristics of each.
- E2.3.2 Name and discuss the factors of production.
- E2.3.3 Explain what effect the need for more capital has on the types of business ownership.

CRITERION-REFERENCED MEASURE

- C2.3 Accurately describe in a written report how the three types of business organizations assemble, organize, and manage the factors of production. The report should include a description of each organization, as well as how capital is generated and how liability is shared, and must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students review and study assigned topics (E2.3.1-E2.3.3).
2. Have students identify and explain the major types of business ownership and the characteristics of each (E2.3.1).
3. Have students name and discuss the factors of production (E2.3.2).
4. Have students explain what effect the need for more capital has on the types of business ownership (E2.3.3).
5. Have students explore and debate the advantages and disadvantages of forming the various types of business organization in given case situations (E2.3.3).
6. Have a speaker from a one-owner business or partnership explain how their type of business ownership differs from a corporation (E2.3.1).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist for reporting on goods and services

SELECTED AUDIOVISUAL MATERIALS

- Film: Economics--Workers Who Build Houses. Audiovisual Services, Virginia Department of Education.
- Filmstrip/cassette: Financial Marketplace Series--The Different Forms of Business. Eye Gate Media, Inc.
- Film: Fergi Builds a Business--Fergi Diversifies. Audiovisual Services, Virginia Department of Education.
- Film: Fergi Builds a Business--Fergi Goes Inc. Audiovisual Services, Virginia Department of Education.
- Film: Fergi Builds a Business--Fergi Meets the Challenge. Audiovisual Services, Virginia Department of Education.
- Film: Fergi Builds a Business--If the Fergi Fits, Wear It. Audiovisual Services, Virginia Department of Education.
- Films: (1) Organization and (2) Innovation. American Enterprise Film Series, Virginia Council on Economic Education.

SELECTED REFERENCES

Economic Principles and Applications, pp. 96-105. Kennedy and Olsen.
General Business for Economic Understanding, p. 505. Daughtrey and Madden.
General Business in Our Modern Society. Hopkins.

CONTENT / CONCEPT

3. DETERMINING PRICES

TASKS / COMPETENCIES

- 3.1 Describe how prices help determine the kinds and quantities of goods that are produced
- 3.2 Describe how the free market system deals with surpluses and shortages by bringing demand and supply into equality at the same price
- 3.3 Contrast the factors that affect price in a competitive market with those that affect price in a monopoly
- 3.4 Explain why monopolies are allowed in our economic system and why government regulates prices they charge
- 3.5 Relate inflation to the economic condition of our country

CONTENT / CONCEPT

3. DETERMINING PRICES

TASK / COMPETENCY

- 3.1 Describe how prices help determine the kinds and quantities of goods produced

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

3.1

PERFORMANCE OBJECTIVE

- P3.1 Given necessary references, describe how prices help determine the kinds and quantities of goods produced. The written description must cite at least three examples and must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E3.1.1 Define price.
- E3.1.2 Cite examples of how prices determine the kinds and quantities of goods that are produced.
- E3.1.3 Explain the function of prices in the American market system.

CRITERION-REFERENCED MEASURE

- C3.1 Describe in writing how prices help determine the kinds and quantities of goods produced. The written description must cite at least three examples and must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define price (E3.1.1).
2. Have students cite examples of how prices determine the kinds and quantities of goods that are produced (for example, contrast the number of Rolls Royce cars produced with the number of Toyotas produced) (E3.1.2).
3. Have students discuss the functions of prices in the American market system (E3.1.3).
4. Have students role play situations in which a small manufacturer's price on his or her goods affects the consumption of those goods as contracted with other small manufacturers in the same locality (E3.1.2-E3.1.3).
5. Have a speaker from a local manufacturing company talk about how price affects what his or her company produces (E3.1.3).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on determining prices

SELECTED AUDIOVISUAL MATERIALS

- Film: People on Market Street--Demand, Audiovisual Services, Virginia Department of Education.
- Film: People on Market Street--Supply, Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

- Economics Principles and Applications, pp. 152-155. Kennedy and Olsen.
- The Economic Process, pp. 88-89. Daugherty and Madden.
- Free Enterprise in the United States, pp. 149-152. Warmke and others.

CONTENT/CONCEPT**PROGRAM**

3. DETERMINING PRICES

BUSINESS EDUCATION

TASK/COMPETENCY**COURSE**

- 3.2 Describe how the free market system deals with surpluses and shortages by using price to bring demand and supply into equality at the same price

Business Economics (6144)

3.2

PERFORMANCE OBJECTIVE

- P3.2 Given assigned references, write a description of supply and demand, how supply and demand affect prices, and how prices in a free market system deal with surpluses and shortages. Written description must be 100 percent accurate in accordance with information in assigned reading.

SELECTED ENABLING OBJECTIVES

- E3.2.1 Define demand and supply.
- E3.2.2 Explain factors affecting demand:
- a. amount of money people have to spend
 - b. habits and desires of consumers
 - c. substitutions that can be made.
- E3.2.3 Explain the Law of Supply.
- E3.2.4 Cite examples of how supply and demand affect price and how price affects both demand and supply.

CRITERION-REFERENCED MEASURE

- C3.2 Write a description of supply and demand, how supply and demand affect prices, and how prices in a free market system deal with surpluses and shortages, achieving 100 percent accuracy in accordance with information contained in assigned readings.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define demand and supply. Have them discuss the Law of Demand and Law of Supply. (If supply goes up, price tends to be lower, and vice versa) (E3.2.1-E3.2.3).
2. Have students organize in small groups to develop examples of how supply and demand affect price. Compile a list of examples on the blackboard (E3.2.4).
3. Have students role play a situation where goods are in surplus and goods are in short supply, and show how price changes the situation (E3.2.1-E3.2.4).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

- Film: People on Market Street--Demand. Audiovisual Services, Virginia Department of Education.
- Film: People on Market Street--Supply. Audiovisual Services.

SELECTED REFERENCES

- Economics Principles and Applications, pp. 154-164. Kennedy and Madden.
- The Economic Process, pp. 95-96. Daugherty and Clsen.
- Free Enterprise in the United States, pp. 150-155. Warmke and others.

CONTENT/CONCEPT

3. DETERMINING PRICES

TASK/COMPETENCY

- 3.3 Contrast the factors that affect price in a competitive market with those that affect price in a monopoly

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

3.3

PERFORMANCE OBJECTIVE

- P3.3 Given readings and discussions, contrast in a written report the four factors that affect price in a competitive market with the three major characteristics of a monopoly, achieving 100 percent accuracy.

SELECTED ENABLING OBJECTIVES

- E3.3.1 Define competition.
 E3.3.2 Define monopoly.
 E3.3.3 List the four characteristics of the competitive system.
 E3.3.4 List the three characteristics of a monopoly.

CRITERION-REFERENCED MEASURE

- C3.3 Contrast in a written report the four factors that affect prices in a competitive market with the three characteristics of a monopoly, achieving 100 percent accuracy.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define a competitive market and a monopoly (E3.3.1-E3.3.2).
2. Have students identify the effect of competition on prices. Competition tends to force prices down to the lowest possible level that will cover production cost plus a reasonable profit (E3.3.3).
3. Have students list attributes of the competitive system (E3.3.2).
 - a. No producer can sell goods higher than that of a competitor.
 - b. If producers make excessive profits, consumers will buy elsewhere.
 - c. New competitors enter fields that show a profit.
 - d. Efficient businesses make more profit than inefficient businesses.
4. Have students list characteristics of a monopoly (E3.3.4).
 - a. With no competition, monopolist keeps prices high.
 - b. Monopolists try to create and maintain demand in order to get prices asked.
 - c. In the United States, monopolies are controlled by a government agency.
5. Have students list the differences between competitive system and monopoly and explain how differences affect consumers (E3.3.3-E3.3.4).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Slide presentation: The Business of Competition. Chamber of Commerce of the United States.

Visual masters: Fundamentals of Economics. J. Weston Walch.

SELECTED REFERENCES

Economics Principles and Applications, pp. 173-176. Kennedy and Olsen.
Free Enterprise in the United States, pp. 155-157. Warmke and others.

CONTENT/CONCEPT

3. DETERMINING PRICES

TASK/COMPETENCY

- 3.4 Explain why monopolies are allowed in our economic system and why government regulates prices they charge

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

3.4

PERFORMANCE OBJECTIVE

- P3.4 Given assigned readings and discussions, write a report describing why monopolies are allowed in the American economic system. The report must include what happens when monopolies are not regulated, in what areas monopolies are allowed to exist, and how government regulation affects the prices charged by monopolies, and must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E3.4.1 Explain what happens when monopolies are not regulated by government.
- E3.4.2 List areas of our economy in which the government controls prices.
- E3.4.3 Explain how government controls prices of monopolies.
- E3.4.4 Explain why monopolies are permitted.

CRITERION-REFERENCED MEASURE

- C3.4 Write a report describing why monopolies are allowed in the American economic system. The report must include what happens when monopolies are not regulated, what areas monopolies are allowed, and how government regulation affects the prices charged by monopolies, and must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students explain what happens when monopolies are not regulated by government (supply and prices are manipulated in relation to demand to yield maximum profit) (E3.4.1).
2. Have students list areas of our economy in which government controls prices (E3.4.2).
3. Have students explain how government regulation affects prices charged by monopolies. Government regulation, rather than supply and demand, determines price for some monopolies such as public utilities (E3.4.3).
4. Have students list on the board reasons monopolies are permitted and desirable from the standpoint of the American economic system (E3.4.4).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on monopolies

SELECTED AUDIOVISUAL MATERIALS

Filmstrip/Cassette: Big Government and Private Enterprise. Chamber of Commerce of the United States.
 Film: Need for Economic Education, Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Economics Principles and Applications, pp. 177-178, 181-194. Kennedy and Olsen.
Free Enterprise in the United States, pp. 157-158. Warmke and others.
Fundamentals of the American Enterprise System. Hodgetts and Smart.

CONTENT/CONCEPT

3. DETERMINING PRICES

TASK/COMPETENCY

3.5 Relate inflation to the
economic condition of
our country

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

 3.5

PERFORMANCE OBJECTIVE

P3.5 Given assigned readings, discussions, and problem-solving exercises, prepare a written report relating the relationship of inflation to the economic condition of the United States. The report must contain a definition of inflation, the causes of inflation, and ways in which inflation can be stopped or controlled; report must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E3.5.1 Define inflation and discuss why it occurs.
- E3.5.2 List the cause of inflation and discuss how it affects the economy.
- E3.5.3 List and discuss ways inflation can be stopped or controlled.

CRITERION-REFERENCED MEASURE

- C3.5 Describe in writing the relationship of inflation to the economic condition of the United States. The report must include a definition of inflation, the causes of inflation, and the ways in which inflation can be stopped or controlled; report must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define inflation and discuss why this occurs (demand for goods is greater than supply). (E3.5.1).
2. Have students list causes of inflation and how it affects economy (too great a money supply will have more dollars chasing limited goods and services) (E3.5.2).
3. Have student solve inflation-related problems. (For example, the yearly inflation rate is 6%. Tommy Jones asks his father to raise his weekly allowance from \$2.00 to \$2.50 because of inflation. Is he asking for too much or too little?) (E3.5.1-E3.5.3).
4. Have students research and report on ways to halt or control inflation (could include measures to be taken by the government, business forms, labor, and consumers) (E3.5.3).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on inflation

SELECTED AUDIOVISUAL MATERIALS

- Film: Need for Economic Education. Audiovisual Services, Virginia
Department of Education.
- Film: Money--How Its Value Changes. Audiovisual Services, Virginia
Department of Education.
- Filmstrip: Inflation: Taxing the American Dream. Federal Reserve Bank of
New York.

SELECTED REFERENCES

- Consumer Economic Problems, pp. 298-300. Warmke and others.
- Economics Principles and Applications, pp. 206-209. Kennedy and Olsen.
- Free Enterprise in the United States, pp. 173-174. Warmke and others.

CONTENT / CONCEPT

4. UNDERSTANDING MONEY AND FINANCIAL INSTITUTIONS

TASKS / COMPETENCIES

- 4.1 Explain why money has replaced barter systems
- 4.2 Describe the purpose of banks in our economic system
- 4.3 Describe how the Federal Reserve System stabilizes the U.S. economy
- 4.4 Describe the differences between banks and other financial institutions and the role each plays in our economic system
- 4.5 Describe how the fluctuations of the stock market reflect the state of the economy

CONTENT/CONCEPT

4. UNDERSTANDING MONEY AND
FINANCIAL INSTITUTIONS

TASK/COMPETENCY

- 4.1 Explain why money has replaced
barter systems

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

4.1

PERFORMANCE OBJECTIVE

- P4.1 Given report guidelines, describe in writing why money has replaced barter systems. The report should include a description of a barter system, four problems faced in a barter system, and an explanation of why gold, silver, and other monies replaced barter.

SELECTED ENABLING OBJECTIVES

- E4.1.1 Define bartering system.
- E4.1.2 List the advantages of money over the barter system.
- E4.1.3 List countries that continue to have a barter system and describe effects of this on their economic growth.
- E4.1.4 List reasons why gold, silver, and other monies replaced the barter system.

CRITERION-REFERENCED MEASURE

- C4.1 Describe in writing why money has replaced the barter system. The report should include a description of a barter system, four problems faced in a barter system, and an explanation of why gold, silver, and other monies replaced barter.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students describe the barter system and the reasons why barter systems are not practical. (Barter requires a "double coincidence" of wants; there was difficulty in setting price and standards of value and sometimes goods were perishable)(E4.1.1-E4.1.2).
2. Have students study cultures in which barter existed or still exists. Have students make reports to the class (E4.1.3).
3. Have students make reports on the use of gold and silver in place of bartered goods. (Gold and silver were scarce, highly desirable, and they were easily transported and stored)(E4.1.4).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

- Film: Money--What It's Worth. Audiovisual Services, Virginia Department of Education.
- Film: Money and Its Uses. Audiovisual Services, Virginia Department of Education.
- Film: Money: How It Functions. Audiovisual Services, Virginia Department of Education.
- Film: World Without Money. Audiovisual Services, Virginia Department of Education.
- Learning Activity Package: "Money" (Section I), from Money, Banking, and the Federal Reserve System. Federal Reserve Bank of Minneapolis. Virginia Council of Economic Education.

SELECTED REFERENCES

- The Economic Process, pp. 138-139. Daugherty and Madden.
- Economics Today and Tomorrow, p. 238. Miller.
- The Story of Banking. Federal Reserve Bank of New York.
- The Story of Money. Federal Reserve Bank of New York.

CONTENT / CONCEPT

4. UNDERSTANDING MONEY AND
FINANCIAL INSTITUTIONS

TASK / COMPETENCY

- 4.2 Describe the purpose of banks
in our economic system

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

4.2

PERFORMANCE OBJECTIVE

- P4.2 Given report guidelines, describe in writing the purpose of banks in our economic system. The report should include the four functions of banks and at least four ways banks affect the economy.

SELECTED ENABLING OBJECTIVES

- E4.2.1 List and describe the four functions of banks.
- E4.2.2 Describe how banks affect the economy.

CRITERION-REFERENCED MEASURE

- C4.2 Describe in writing the purpose of banks in our economic system. The report should include the four functions of banks and at least four ways banks affect the economy.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students list and describe the four functions of banks (E4.2.1).
 - a. to receive deposits of money subject to withdrawal by depositor on demand
 - b. to make loans
 - c. to pay interest
 - d. to invest some of the money on deposit.
2. Have students describe how banks affect the economy in that they make loans to businesses which create jobs, stock shelves, build factories, buy new equipment, and help individuals acquire what they want (E4.2.2).
3. Have each student call or visit a bank and fill in a questionnaire designed by the class. When all the questionnaires are complete, list on the board students' answers to each question for comparison (E4.2.1).
4. Invite a person from the banking industry to speak to the class. Have students submit their questions to be sent to the speaker prior to his/her appearance (E4.2.1-E4.2.2).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film:	<u>You and Your Money.</u> Federal Reserve Bank of Richmond.
Film:	<u>Banks: The Money Movers.</u> Audiovisual Services, Virginia Department of Education.
Filmstrip/Cassette:	<u>Fundamentals of Economics Series--Banks and Banking.</u> Eye Gate Media, Inc.
Learning Activity Package:	<u>Financial Institutions, Services, and Functions.</u> (Section II) from <u>Money, Banking, and the Federal Reserve System.</u> Federal Reserve Bank of Minneapolis, Virginia Council of Economic Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 148-162. Warmke and others.
Consumer Economic Problems, pp. 167-168. Warmke and others.
Getting Involved with Business, p. 556. Poe.
The Story of American Banking. American Bankers Association.
The Story of Banking. Federal Reserve Bank of New York.
 Publications from local banking associations.

CONTENT/CONCEPT

4. UNDERSTANDING MONEY AND
FINANCIAL INSTITUTIONS

TASK/COMPETENCY

- 4.3 Describe how the Federal Reserve
System stabilizes the U.S.
economy

PROGRAM

BUSINESS EDUCATION

COURSE

Business Economics (6144)

4.3

PERFORMANCE OBJECTIVE

- P4.3 Given report guidelines, describe in writing how the Federal Reserve System stabilizes the U.S. economy. The report should include four purposes of the Federal Reserve System, a description of its organization, and the five ways the Federal Reserve regulates the money supply.

SELECTED ENABLING OBJECTIVES

- E4.3.1 Describe the purpose and the organization of the Federal Reserve System.
- E4.3.2 Describe how the Federal Reserve Bank regulates the money supply.

CRITERION-REFERENCED MEASURE

- C4.3 Describe in writing how the Federal Reserve System stabilizes the U.S. economy. The report should include four purposes of the Federal Reserve System, a description of its organization, and the five ways the Federal Reserve regulates the money supply.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students describe the purpose of the Federal Reserve System (distributes money into the economy, regulates the money supply, serves as banker's bank, regulates banks, and makes loans to banks) (E4.3.1).
2. Have students describe the organization of the Federal Reserve System. (Twelve districts, each with a board of governors, serve as a clearinghouse for checks.) (E4.3.1).
3. Have students describe the way the Federal Reserve Bank controls the money supply (by expanding or contracting the amount of reserves banks must hold, buying or selling government securities, and charging higher or lower interest rates for loans it makes, making it easier or more difficult for banks to get loans) (E4.3.2).
4. Have students research and prepare reports on the history of the American banking system and the reasons why the Federal Reserve System was created (E4.3.1-E4.3.2).
5. Have students prepare a bulletin board showing the Federal Reserve System and listing its role in the economy (E4.3.1-E4.3.2).
6. Have students role play the interaction between a federal bank and a member bank (create a situation where the money supply was too high and have students decide what to do) (E4.3.1-E4.3.2).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film: Banks: The Money Movers. Audiovisual Services, Virginia Department of Education.

Instructional Packet: Focusing on the FED. The Federal Reserve System.

SELECTED REFERENCES

Consumer Economic Problems, pp. 173-177. Warmke and others.
The Economic Process, pp. 146-148. Daugherty and Madden.
Economics Today and Tomorrow, pp. 300-304. Miller.
The Story of Banking. Federal Reserve Bank of New York.

CONTENT/CONCEPT

4. UNDERSTANDING MONEY AND
FINANCIAL INSTITUTIONS

TASK/COMPETENCY

- 4.4 Describe the differences between
banks and other financial institu-
tions and the role each plays in our
economic system

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

4.4

PERFORMANCE OBJECTIVE

- P4.4 Given report guidelines, describe the differences between the six major
financial institutions. Written report must be judged acceptable
according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E4.4.1 List the six financial institutions to be found in the United States.
E4.4.2 Contrast the characteristics or purposes of each financial institution.

CRITERION-REFERENCED MEASURE

- C4.4 Describe in writing the differences between the six major financial
institutions. Written report must be judged acceptable according to
instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students list and define characteristics of the following financial institutions (E4.4.1):
 - a. commercial bank
 - b. savings and loan
 - c. credit union
 - d. trust company
 - e. industrial bank
 - f. consumer finance companies.
2. Have students contrast the purposes of each financial institution (E4.4.2).
3. Have the class design a questionnaire and visit local representatives of the listed financial institutions (E4.4.2).
4. Have students design posters or a bulletin board listing the financial institutions and outlining their services (E4.4.1, E4.4.2).
5. Invite speakers from local financial institutions to talk about the functions of their institution and answer questions from the class (E4.4.1, E4.4.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on role of banks and financial institutions

SELECTED AUDIOVISUAL MATERIALS

- Film: Consumer Skills--Saving and Investing. Audiovisual Services, Virginia Department of Education.
- Film: Consumer Skills--Buying on Credit. Audiovisual Services, Virginia Department of Education.
- Film: Consumer Reports--Guide to Banking--Savings Account. Audiovisual Services, Virginia Department of Education.
- Film: Consumer Reports--Guide to Banking--Shopping for Credit. Audiovisual Services, Virginia Department of Education.
- Film: Banks and Banking Services. Virginia Bankers Association.

SELECTED REFERENCES

- Consumer Decision Making, pp. 149-150. Warmke and others.
- Consumer Economic Problems, pp. 196-202. Warmke and others.

CONTENT/CONCEPT

4. UNDERSTANDING MONEY AND
FINANCIAL INSTITUTIONS

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

- 4.5 Describe how the fluctuations
of the stock market reflect the
state of the economy

COURSE

Business Economics (6144)

4.5

PERFORMANCE OBJECTIVE

- P4.5 Given information and instruction on stock market fluctuations, describe how the fluctuations of the stock market reflect the state of the economy, including a description of what makes up a stock market, and list at least four factors that reflect the state of the economy. Acceptable performance will be a score of 80 percent accuracy on an instructor-prepared test.

SELECTED ENABLING OBJECTIVES

- E4.5.1 Identify what makes up the U.S. stock market.
- E4.5.2 List the factors that affect the stock market.

CRITERION-REFERENCED MEASURE

- C4.5 Describe how the fluctuations of the stock market reflect the state of the economy, including a description of what makes up a stock market, and list at least four factors that reflect the state of the economy on an instructor-prepared test. Acceptable performance will be a score of 80 percent accuracy.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Discuss the basic elements of the U.S. stock market shares of ownership of corporations that are followed on the New York stock exchange, the American Stock Exchange, and the Over-the-Counter market (E4.5.1).
2. Explain the factors that affect the stock market (interest rates, consumer price index, gross national product figures, political circumstances, policies of the Federal Reserve, world situation, etc.) (E4.5.2).
3. Have students cut out news articles on the stock market and analyze them in light of events that would affect stock prices (E4.5.2).
4. Have students follow five stocks on a chart over a ten-week period. The stocks could be posted weekly or when a dramatic change has taken place. Each student would have a theoretical \$10,000 to invest, and each week an analysis would be made on how the stock is faring in light of changes in the U.S. economy (E4.5.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared test on stock market

SELECTED AUDIOVISUAL MATERIALS

- Film: The Economics Game. Audiovisual Services, Virginia Department of Education.
- Simulation: Exchange: A Simulation of the American Stock Market. Social Studies School Service.
- Simulation: The Stock Market Game. Social Studies School Service.

SELECTED REFERENCES

Business and You as a Consumer, Worker, and Citizen. Price.
Consumer Decision Making. Warmke and others.
The Economic Process, pp. 308-331. Daugherty and Madden.
You and the Investment World. The New York Stock Exchange.

CONTENT / CONCEPT

5. EXAMINING SOURCES OF INCOME

TASKS / COMPETENCIES

- 5.1 Describe how the price of labor is determined
- 5.2 Explain the importance of profits in the economy
- 5.3 Describe how labor unions affect our economy
- 5.4 Explain how performance indicators are used to measure rises and declines in economic growth
- 5.5 Demonstrate knowledge of possible methods to control the fluctuations in business activity
- 5.6 Explain how the Federal Reserve system and government make use of monetary and fiscal policy to promote economic growth and stability

CONTENT / CONCEPT

5. EXAMINING SOURCES OF INCOME

TASK / COMPETENCY

5.1 Describe how price of labor is determined

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

5.1

PERFORMANCE OBJECTIVE

P5.1 Given assigned readings, discussions, and a role-play situation, describe in a written report how the price of labor is determined to 100 percent accuracy. The report should include the effect that demand and supply have on wages as well as five additional factors that affect wages.

SELECTED ENABLING OBJECTIVES

E5.1.1 Explain the effect demand and supply have on wages.

E5.1.2 Name other factors that affect wages.

CRITERION-REFERENCED MEASURE

C5.1 Describe in a written report how the price of labor is determined to 100 percent accuracy. The report should include the effect that demand and supply have on wages as well as five additional factors that affect wages.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students explain the effect demand and supply have on wages. (Demand for products affects amount of labor required to meet demand, and supply is affected by the availability of labor. Working conditions can also be a factor)(E5.1.1).
2. Have students name other factors that affect wages (lack of purchasing power to buy products produced, unionization of workers, closed shop, substitutions by other types of labor, substitution by machines, educational requirements of job, ability requirements) (E5.1.2).
3. Have students role play situations where wages paid are affected by various factors (for example, contrasting two situations--one where many educational requirements are present and the other with little or no skill required) (E5.1.2).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film: People on Market Street--Wages and Production. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Consumer Economic Problems, pp. 216-218. Warmke and others.
Economics of Our Free Enterprise System, pp. 158-162. Brown and others.
Free Enterprise in the United States, pp. 195-201. Warmke and others.

CONTENT/CONCEPT

5. EXAMINING SOURCES OF INCOME

TASK/COMPETENCY5.2 Explain the importance of profit
in the economy**Application****PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

5.2

PERFORMANCE OBJECTIVE

P5.2 Given assigned readings, discussions, and guest speakers, explain in a written report the importance of profit motivation to 100 percent accuracy. The report should include a definition of profit and profit motivation as well as three ways profits are earned, the relationship of risk to profit, and the benefits of profit motivation in a market economy.

SELECTED ENABLING OBJECTIVES

- E5.2.1 Define profits and profit motivation.
- E5.2.2 List ways profits are earned.
- E5.2.3 Explain relationship of risk to profit.
- E5.2.4 Explain how profit benefits an economy with a free market system.

CRITERION-REFERENCED MEASURE

C5.2 Explain in writing the importance of the profit motivation in a market economy to 100 percent accuracy. The report should include a definition of profit and profit motivation as well as at least three ways profits are earned, the relationship of risk to profit, and the benefits of the profit motivation.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students explain what is meant by profit motivation (it is the incentive to produce) (E5.2.1).
2. Have student explain what profits are (portion of the income earned by owners of business, which is the income that remains after all expenses of doing business have been deducted) (E5.2.1).
3. Have students list ways profits are earned (from doing business, rents, interest on money loaned, and investments in stocks, bonds, CD's) (E5.2.2).
4. Have students explain the relationship of risk to profits (the higher the risk, the higher potential for both profit and loss) (E5.2.3).
5. Have students describe the advantages of the profit motivation in a free market system (E5.2.4):
 - a. makes it worthwhile for a producer to provide a good or service
 - b. causes producers to provide what consumers want
 - c. makes producers more efficient in use of capital and other resources which eventually causes better products and lower prices
 - d. channels producers away from inefficient use of resources.
6. Have speaker from a local firm or manufacturing company talk about his company's attitude toward profit (E5.2.3-E5.2.4).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film: Profits, Capital Equipment, and Economic Growth. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 35-36. Warmke and others.
Consumer Economic Problems, pp. 222-223. Warmke and others.
Economics Principles and Applications, pp. 265-271. Kennedy and Olsen.
Free Enterprise in the United States, pp. 199-201. Warmke and others.

CONTENT/CONCEPT

5. EXAMINING SOURCES OF INCOME

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

5.3 Describe how labor unions affect our economy

COURSE

Business Economics (6144)

5.3

PERFORMANCE OBJECTIVE

P5.3 Given assigned readings and discussions, describe in a written report how labor unions affect our economy to 100 percent accuracy. The report must contain the three basic types of unions, three examples of U.S. labor unions, the history and purpose of unions, and methods used by management and unions in dealing with one another.

SELECTED ENABLING OBJECTIVES

- E5.3.1 List and describe the types of labor unions. Give names of major unions in the U.S.
- E5.3.2 Describe history of labor unions and why they were formed.
- E5.3.3 Describe the principal purpose of labor unions.
- E5.3.4 Describe and analyze methods by which unions and management deal with one another.
- E5.3.5 Describe and analyze the economic impact of various actions taken by management and unions.

CRITERION-REFERENCED MEASURE

- C5.3 Describe in a written report how labor unions affect our economy to 100 percent accuracy. The report must contain the three basic types of unions, three examples of U.S. labor unions, history and purpose of unions, and methods used by management and unions in dealing with one another.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students list and describe the types of labor unions (E5.3.1):
 - a. guilds--presence of master craftspersons with journey and apprentice levels
 - b. craft or trade unions--composed of members who usually work at a single occupation
 - c. industrial union--composed of all classes of workers in an industry.
2. Have students list and describe the major labor unions in the U.S. (E5.3.1):
 - a. American Federation of Labor and Committee on Industrial Organization (AFL-CIO)
 - b. American Automobile Workers.
3. Have students research and report on the history of unions and why they were formed (E5.3.2).
4. Have students describe the principal purpose of U.S. labor unions today (highest wages and benefits with good working conditions) (E5.3.3).
5. Have students describe methods by which unions and management deal with one another (E5.3.4):
 - a. collective bargaining
 - b. business emphasis on profit
 - c. bargain on wages, fringe benefits, hours of work and job security
 - d. strike, pickets, boycotts, restriction of output, or use of propaganda and political pressure
 - e. injunctions, lockouts, strikebreakers, or political pressure.
6. Have students describe the economic impact of various actions taken by management and unions (in availability of products, increase in price, layoffs in dependent industries) (E5.3.5).
7. Have a panel of speakers made up of management from unionized and non-unionized companies, union officials, etc. come to the class (E5.3.4-E5.3.5).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film: Labor Movement--Beginning and Growth in America. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Consumer Economic Problems, pp. 108-127. Warmke and others.
The Economic Process, pp. 198-203. Daugherty and Madden.
Economics of Our Free Enterprise System, pp. 240-251. Brown and others.
Free Enterprise in the United States, pp. 85-100. Warmke and others.

CONTENT/CONCEPT

5. EXAMINING SOURCES OF INCOME

TASK/COMPETENCY

5.4 Explain how performance indicators are used to measure rises and declines in economic growth

PROGRAM

BUSINESS EDUCATION

COURSE

Business Economics (6144)

5.4

PERFORMANCE OBJECTIVE

P5.4 Given assigned readings and class discussions, describe in a written report how performance indicators are used to measure rises and declines in economic growth with 100 percent accuracy. The report must show how GNP, national income, and personal income are determined.

SELECTED ENABLING OBJECTIVES

- E5.4.1 Define Gross National Product, national income, and personal income.
- E5.4.2 Describe how GNP is determined.
- E5.4.3 Describe how each component of GNP is determined.
- E5.4.4 Describe how national income is determined.
- E5.4.5 Describe how personal income is determined.

CRITERION-REFERENCED MEASURE

C5.4 Describe in writing how performance indicators are used to measure rises and declines in economic growth with 100 percent accuracy. The report must show how GNP, national income, and personal income are determined.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define (E5.4.1):
 - a. Gross National Product--total dollar value of goods and services produced in a nation in a given year
 - b. national income--amount of annual earnings derived from the goods and services (arises from productive efforts); sum of all the income received by individuals for their contribution to the product of goods and services
 - c. Net National Product--figure when capital consumption allowances are deducted from Gross National Product
 - d. personal income--that income received by persons from all sources.
2. Have students describe how GNP is determined (combined by Office of Business Economics, U.S. Department of Commerce, from individual consumer spending, business investors, government spending, and net foreign trade). Students should explain what data is combined for each part of formula (E5.4.2).
3. Have students compare GNP data from several years to see how they show growth or decline of GNP (E5.4.2-E5.4.3).
4. Have students keep a folder of newspaper articles relative to changes in GNP (E5.4.2).
5. Have students describe how to determine national income (GNP minus indirect business taxes, such as sales tax) (E5.4.4).
6. Have students describe how personal income is determined (E5.4.5).

SELECTED TOOLS AND MATERIALS

None identified

SELECTED AUDIOVISUAL MATERIALS

Film: Everyday Economic Terms. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Economics Principles and Applications, pp. 349-361. Kennedy and Olsen.
Economics Today and Tomorrow, pp. 226-233. Miller.
Free Enterprise in the United States, pp. 186-191. Warmke and others.

CONTENT/CONCEPT

5. EXAMINING SOURCES OF INCOME

TASK/COMPETENCY

- 5.5 Demonstrate knowledge of possible methods to control the fluctuations in business activity

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

5.5

PERFORMANCE OBJECTIVE

- P5.5 Given assigned readings and an instructor-prepared worksheet, demonstrate knowledge of methods to control fluctuation in business activity. Acceptable performance must include a definition of business cycles and at least five possible methods to control inflation and deflation, according to assigned readings.

SELECTED ENABLING OBJECTIVES

- E5.5.1 Define business cycles.
- E5.5.2 Describe phases in business cycles.
- E5.5.3 List ways to control inflation.
- E5.5.4 List ways to control deflation.

CRITERION-REFERENCED MEASURE

- C5.5 Demonstrate knowledge of possible methods to control the fluctuations in business activity on instructor-prepared worksheet. Acceptable performance must include a definition of business cycles and at least five possible methods to control inflation and deflation, according to assigned readings.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define business cycle (alternating periods of expansion and contraction in production, employment, income, and other consumer activities) (E5.5.1).
2. Have students describe phases of business cycles (prosperity, recession, depression, and recovery) (E5.5.2).
3. Have students list some reasons given often for fluctuation in the business cycle (political activities, labor problems, weather conditions) (E5.5.2).
4. Have students list ways to control inflation (control money and credit supply; increase taxes; control national debt; reduce government spending; increase productivity; control wage--price spiral; increase personal savings; and keep prices stable through business cooperation) (E5.5.3).
5. Have students define deflation and list ways to control the rapid fall in prices and income. (Government encourages credit expansion, decreases taxes, increases government spending; businesses improve services and encourage people to spend more of savings. Consumers use savings to buy needed goods) (E5.5.4).
6. Have students analyze articles dealing with business cycles to determine current phases (E5.5.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared worksheet on business fluctuations

SELECTED AUDIOVISUAL MATERIALS

- Film: Trade Between Nations. Audiovisual Services, Virginia Department of Education.
- Film: The Economics Game. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

- Economics Principles and Applications, pp. 365-377. Kennedy and Olsen.
- Economics Today and Tomorrow, pp. 272-274. Miller.
- Free Enterprise in the United States, pp. 170-176. Warmke and others.

CONTENT/CONCEPT

5. EXAMINING SOURCES OF INCOME

TASK/COMPETENCY

- 5.6 Explain how the Federal Reserve system and government make use of monetary and fiscal policy to promote economic growth and stability

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

5.6

PERFORMANCE OBJECTIVE

- P6.5 Given assigned reading of newspaper articles and an instructor-prepared worksheet, explain how the Federal Reserve system and government make use of monetary and fiscal policy to promote economic growth and stability. Acceptable performance must include six important functions of the Federal Reserve, three monetary controls, and the two major techniques used by the government to promote economic growth and stability.

SELECTED ENABLING OBJECTIVES

- E5.6.1 Describe the organization of the Federal Reserve system.
- E5.6.2 Describe six important functions of the Federal Reserve system.
- E5.6.3 Define monetary and fiscal policy.
- E5.6.4 Describe major monetary controls used by Federal Reserve to promote economic growth and stability.
- E5.6.5 Describe how fiscal policy is used to promote economics and stability.

CRITERION-REFERENCED MEASURE

- C5.6 Explain how the Federal Reserve system and government make use of monetary and fiscal policy to promote economic growth and stability. Acceptable performance must include six important functions of the Federal Reserve, three monetary controls, and the two major techniques used by the government to promote economic growth and stability.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students describe the Federal Reserve system (E5.6.1):
 - a. has twelve districts
 - b. is owned by member banks
 - c. is known as banker's bank
 - d. has as main objective achievement of economic stability through the control of money and credit.
2. Have students list and describe six important functions of the Federal Reserve system (E5.6.2):
 - a. issuing paper currency
 - b. maintaining centralized bank reserves
 - c. making loans to member banks
 - d. discounting notes
 - e. aiding in the clearing and collecting of checks
 - f. regulating business activity.
3. Have students define monetary policy (plan to promote economic growth and to maintain a stable economy through control of money supply and bond credit) (E5.6.3).
4. Have students identify and discuss the major monetary controls used by the Federal Reserve (E5.6.4):
 - a. changing the legal reserve requirements of member banks
 - b. changing the discount-rate policy
 - c. engaging in open-market activities.
5. Have students define fiscal policy (government decisions affecting spending and taxation) (E5.6.3).
6. Have students outline how fiscal policy can affect economic growth and stability (when business activity slows down, government spends more in public problems, welfare projects, etc.) (E5.6.5).
7. Have students compile current newspaper articles showing monetary and fiscal policy changes. Students will analyze articles as to effect on economic growth and stability (E5.6.4-E5.6.5).

SELECTED TOOLS AND MATERIALS

Instructor-prepared worksheet on the government and Federal Reserve system
Newspaper articles

SELECTED AUDIOVISUAL MATERIALS

Film: Banks: The Money Movers. Audiovisual Services, Virginia
Department of Education.

Learning
Activity

Packages: How Monetary and Fiscal Policies Work from Money, Banking, and the Federal Reserve System. Federal Reserve Bank of Minneapolis,
Virginia Council of Economic Education.

SELECTED REFERENCES

The Economic Process, pp. 340-344. Daugherty and Madden.
Economics Principles and Applications, pp. 375-380. Kennedy and Olsen.
Free Enterprise in the United States, p. 272. Warmke and others.

CONTENT / CONCEPT

6. ANALYZING GOVERNMENT FINANCE

TASKS / COMPETENCIES

- 6.1 Identify advantages of a balanced budget
- 6.2 Explain who owes the national debt
- 6.3 Explain why the cost of government continues to increase in the United States
- 6.4 Explain the role of taxation in the American economy

CONTENT / CONCEPT

6. ANALYZING GOVERNMENT FINANCE

TASK / COMPETENCY6.1 Identify advantages of a
balanced budget**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

6.1

PERFORMANCE OBJECTIVE

P6.1 Given report guidelines, describe the advantages of a balanced budget. The written report must include definitions of deficit budget, surplus budget, and national debt, as well as list at least four advantages of a balanced budget. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

E6.1.1 Define deficit budget, surplus budget, and national debt.

E6.1.2 Analyze the effect of a balanced budget on individuals and businesses.

CRITERION-REFERENCED MEASURE

C6.1 Describe in writing the advantages of a balanced budget. The written report must include definitions of deficit budget, surplus budget, and national debt, as well as list at least four advantages of a balanced budget. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define what is meant by a deficit budget and a surplus budget (deficit budget--government expects to spend more than it receives; surplus budget--government expects to spend less than it expects to receive) (E6.1.1).
2. Have students define the national debt (amount of money that the federal government has borrowed from individuals and business firms, including banks) (E6.1.1).
3. Have students discuss the advantages of balancing the national budget and its effect on both individuals and businesses (interest rates are stable, less inflation, stable currency, stable prices, etc.) (E6.1.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared written report guidelines

SELECTED AUDIOVISUAL MATERIALS

- Filmstrip: An Introduction to Business, Consumer, and Economic Principles and Concepts. Southwestern Publishing Company.
- Filmstrip/Cassette: Inflation and Your Taxes: Who's Balancing the Budget. Social Studies School Service.

SELECTED REFERENCES

Business and You as a Consumer, Worker, and Citizen. Price.
The Economic Process, pp. 234-237. Daugherty and Madden.
Economics Today and Tomorrow, pp. 254-255. Miller.
Free Enterprise in the United States, pp. 217-224. Warmke and others.
General Business for Economic Understanding. Daugherty and others.

CONTENT/CONCEPT**PROGRAM**

6. ANALYZING GOVERNMENT FINANCE

BUSINESS EDUCATION

TASK/COMPETENCY**COURSE**

6.2 Explain who owes the national debt

Business Economics (6144)

6.2

PERFORMANCE OBJECTIVE

P6.2 Given report guidelines, explain in writing who owes the national debt. The report must include the occasions when governments submit budgets in deficit and in surplus, cite five examples of areas in which government spends money, and explain the only way that national debt can be reduced.

SELECTED ENABLING OBJECTIVES

E6.2.1 Explain when a government would generally submit a deficit or a surplus budget.

E6.2.2 Explain the areas in which government spends money.

CRITERION-REFERENCED MEASURE

C6.2 Explain in writing who owes the national debt. The report must include the occasions when governments submit budgets in deficits and in surplus, cite five examples of areas in which government spends money, and explain the only way that national debt can be reduced.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students explain the times that the government tends to submit a budget in deficit (generally when activity slows down and unemployment rises; pays for public projects and welfare payments) (E6.2.1).
2. Have students discuss why a government might submit a surplus budget to Congress (if business activity increases too rapidly and there is full employment and a danger of price inflation) (E6.2.1).
3. Have student list examples of where government spends money (for goods and services, pensions, social security payments, subsidies, and interest on national debt) (E6.2.2).
4. Have students collect news articles on the budget and analyze why the present debt is increasing (E6.2.2).
5. Have students discuss how the national debt can be decreased. (The only way the national debt can be paid is through budget surplus which is excess of federal income over federal expenditures)(E2.2.1-E2.2.2).
6. Have student discuss who actually owes the national debt (all citizens, businesses, etc.) (E6.2.3).

SELECTED TOOLS AND MATERIALS

Instructor-prepared written report guidelines

SELECTED AUDIOVISUAL MATERIALS

- Filmstrip/Cassette: Inflation, Recession, and Depression Series. Social Studies School Service.
- Filmstrip: The U.S. Economy. Chamber of Commerce of the United States.
- Filmstrip/Cassette: Inflation: The Hole in Your Pocket. Chamber of Commerce of the United States.
- Filmstrip/Cassette: Inflation and Your Taxes: Who's Balancing the Budget. Social Studies School Service.

SELECTED REFERENCES

- Economics of Our Free Enterprise System, p. 185. Brown and others.
- Economics Today and Tomorrow, pp. 258-259. Miller.
- Free Enterprise in the United States, pp. 216-223. Warmke and others.
- General Business in Our Modern Society. Hopkins.

CONTENT/CONCEPT

6. ANALYZING GOVERNMENT FINANCE

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

6.3 Explain why the cost of government continues to increase in the United States

COURSE

Business Economics (6144)

6.3

PERFORMANCE OBJECTIVE

P6.3 Given resources on government expenses, explain why the cost of government continues to increase in the United States in an oral report, including an explanation of how per capita share of debt is determined, at least four factors that cause governmental costs to increase, and three major effects of governmental borrowing on the economy. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E6.3.1 Prepare graphs of per capita national debt over last twenty years.
- E6.3.2 Explain why government borrows funds and analyze effects of this borrowing on the economy.
- E6.3.3 Explain why governmental costs continue to increase.
- E6.3.4 Contrast national debt with proportion of GNP it represents from 1939 to present.

CRITERION-REFERENCED MEASURE

C6.3 Explain why the cost of government continues to increase in the United States in an oral report, including conditions listed in P6.3. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students research and make up graphs of the per capita national debt over the last twenty years (E6.3.1).
2. Have students explain how the per capita share of the debt is determined (divide the total accumulated debt by the population of the country) (E6.3.1).
3. Have students list and explain how government costs increase. The more services and benefits people want from government, the more government costs (E6.3.3).
4. Have students explain why governments have to borrow funds and the effects this has on the economy (causes interest rates to rise, puts more money into the economy, provides jobs, stimulates business) (E6.3.2).
5. Have students research and report on why the cost of government continues to increase (development of social programs in times of recession and inflation, increase in defense spending, pressure to lower taxes, increase in cost of interest, increase in cost of government) (E6.3.3).
6. Have students compare national debt to GNP. (For example, in 1946, the national debt was 116% of our GNP. In 1979, national debt was only 33% of GNP. Inflation is a factor in increasing dollar amount of debt though it may be a lesser percentage of GNP) (E6.3.4).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on governmental costs

SELECTED AUDIOVISUAL MATERIALS

Filmstrip: The U.S. Economy. Chamber of Commerce of the United States.

SELECTED REFERENCES

The Economic Process, pp. 224-228. Daugherty and Madden.
Economics Today and Tomorrow, pp. 253-255. Miller.
Free Enterprise in the United States, pp. 220-223. Warmke and others.
The Story of Inflation. Federal Reserve Bank of Richmond.

Application**CONTENT/CONCEPT**

6. ANALYZING GOVERNMENT FINANCE

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY6.4 Explain the role of taxation
in the American economy**COURSE**

Business Economics (6144)

6.4

PERFORMANCE OBJECTIVE

P6.4 Given information on the role of taxation in the American economy, including the definition of a tax, the three classifications of tax, the seven types of taxes, and the role played by taxes in the government fiscal policy, explain the role of taxation in the American economy. Acceptable performance will be a score of 80 percent accuracy on instructor-prepared essay test.

SELECTED ENABLING OBJECTIVES

- E6.4.1 Define what is meant by a tax.
- E6.4.2 Describe the kinds of taxes levied in the United States.
- E6.4.3 Give examples of the classification of taxes.
- E6.4.4 Analyze the role of taxes in government's fiscal policy.
- E6.4.5 Explain the various types of taxes with regard to fairness to taxpayers.

CRITERION-REFERENCED MEASURE

- C6.4 Explain the role of taxation in the American economy with 80 percent accuracy on instructor-prepared essay test.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define what is meant by a tax (compulsory contribution of money made to a government to provide for services for the common good) (E6.4.1).
2. Have students list and give examples of the classification of taxes (direct taxes--income tax; indirect taxes--tax on gasoline; hidden taxes--taxes paid by manufacturers that are passed on to consumers) (E6.4.2).
3. Have students list and describe the kinds of taxes (property tax, sales and excise taxes, business or service taxes, inheritance or gift taxes, social security taxes) (E6.4.3).
4. Have students analyze the role of taxation in government's fiscal policy, whereby spending and taxation can control amount of money in the economy (E6.4.4).
5. Have students debate the virtues of the various types of taxes as to their fairness to all taxpayers (E6.4.5).
6. Have students list the major purpose for which taxes have been used in the United States (purchase of goods and services, social programs, subsidies and interest payments) (E6.4.4).
7. Have students collect news articles about taxes and analyze articles to determine the type of tax, purpose, etc. (E6.4.2-E6.4.5).
8. Invite a speaker from the local Internal Revenue or state tax office to talk about the tax structure (E6.4.2-E6.4.5).

SELECTED TOOLS AND MATERIALS

Instructor-prepared essay test on taxation

SELECTED AUDIOVISUAL MATERIALS

Filmstrip/Cassette: Inflation and Your Taxes: Who's Balancing the Budget.
Social Studies School Service.

Filmstrip: Inflation: Taxing the American Dream. Federal Reserve
Bank of New York.

Film: Changing Taxes/Public Goods and Services. Give and Take
Film Series, Virginia Council of Economic Education.

SELECTED REFERENCES

Consumer Economic Problems, pp. 234-243. Warmke and others.

Economics of Our Free Enterprise System, pp. 318-329. Brown and others.

Economics Principles and Applications, pp. 404-414. Kennedy and Olsen.

Free Enterprise in the United States, pp. 208-216. Warmke and others.

Tax Whys: Understanding Taxes. Joint Council of Economic Education.

CONTENT / CONCEPT7. IDENTIFYING SOCIAL ECONOMIC PROBLEMS

TASKS / COMPETENCIES

- 7.1 Explain the role of social insurance in the U.S. economy
- 7.2 Describe the impact of welfare programs on the national economy

Application**CONTENT/CONCEPT**

7. IDENTIFYING SOCIAL ECONOMIC PROBLEMS

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

- 7.1 Explain the role of social insurance in the U.S. economy

COURSE

Business Economics (6144)

7.1

PERFORMANCE OBJECTIVE

- P7.1 Given a list of social insurance programs, explain the role of social insurance in the U.S. economy. Acceptable performance will be a score of 80 percent accuracy on an instructor-prepared test of multiple choice and essay questions.

SELECTED ENABLING OBJECTIVES

- E7.1.1 Describe how the social security program was founded and how it is financed.
- E7.1.2 Explain what is included in the federal Social Security Act.
- E7.1.3 Describe worker's compensation.
- E7.1.4 Analyze the effect of social insurance on the U.S. economy.

CRITERION-REFERENCED MEASURE

- C7.1 Explain the role of social insurance in the U.S. economy with 80 percent accuracy rate on an instructor-prepared test.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students research the founding of the social security system and how it is financed (E7.1.1).
2. Have students write a report on the federal Social Security Act, including federal benefits for old age, death, the needy, aid to dependent children, and blind, and state benefits for unemployment (E7.1.2, E7.1.4).
3. Have students list and describe the programs that come under the Social Security Act (Old Age Survivor's Insurance, disability insurance, hospital and medical insurance for the aged, unemployment insurance, and programs for the needy) (E7.1.2).
4. Have students describe worker's compensation and what it includes (provides protection against accidents and sickness, is administered on the state level, and has no connection to the federal Social Security Act) (E7.1.3).
5. Invite a speaker from the local social security office. Have him or her bring a display of the types of forms used by the office (E7.1.2).
6. Have students prepare bulletin boards on social insurance. Have them list the programs, benefits, and coverage. It would also be good to indicate those which would not be covered (E7.1.1-E7.1.3).
7. Have the students prepare a report or arrange a debate on the effects of social insurance on the U.S. economy. The report should include the reason why deficits have occurred (E7.1.4).

SELECTED TOOLS AND MATERIALS

Instructor-prepared test on the role of social insurances in the U.S. economy

SELECTED AUDIOVISUAL MATERIALS

None identified

SELECTED REFERENCES

The Advantages of Social Security. Social Security Administration.
Consumer Decision Making, pp. 345-352. Warmke and others.
Economic Principles and Applications, pp. 529-539. Kennedy and Olsen.
Free Enterprise in the United States, pp. 375-378. Warmke and others.
How Work Affects Your Social Security Checks. Social Security Administration.
New Alternatives for Public Policy: Adjusting the Nation's Social Security System. Chamber of Commerce of the United States.

CONTENT/CONCEPT

7. IDENTIFYING SOCIAL ECONOMIC PROBLEMS

TASK/COMPETENCY

- 7.2 Describe the impact of welfare programs on the national economy

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

7.2

PERFORMANCE OBJECTIVE

- P7.2 Given report guidelines, describe the impact of welfare programs on the U.S. economy in a written report. Report must include the existing state and local programs, a description of how the programs are financed, and some pros and cons of the programs. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E7.2.1 Describe state and local social (welfare) programs and how these programs are financed.
- E7.2.2 Explain the pros and cons of social programs.
- E7.2.3 Describe the impact of social programs on the economy.

CRITERION-REFERENCED MEASURE

- C7.2 Describe in a written report the impact of social programs on the national economy. The report should include the existing state and local programs, a description of how the programs are financed, and some pros and cons of the programs. Report must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students research and report on the welfare programs that exist on their state and local levels (E7.2.1).
2. Have students discuss how these programs are financed. Students could try to get estimates of cost per recipient (E7.2.1).
3. Invite a speaker from one of the local social (welfare) agencies to give their view of the effectiveness of the programs (E7.2.1).
4. Have students form a panel or debate on the pros and cons of social programs (E7.2.2).
5. Have students discuss the impact of social programs on the economy (E7.2.3).

SELECTED TOOLS AND MATERIALS

Instructor-prepared written report guidelines

SELECTED AUDIOVISUAL MATERIALS

Film: City Hall and City Services. Audiovisual Services,
Virginia Department of Education.

Filmstrip/Cassette: Fundamentals of Economics Series--Taxes. Eye Gate Media.

Film: Federal Taxation. Audiovisual Services, Virginia
Department of Education.

SELECTED REFERENCES

Consumer Decision Making. Warmke and others.

Economics Today and Tomorrow, pp. 185-186. Miller.

General Business for Economic Understanding. Daughtrey.

General Business in Our Modern Society. Hopkins.

CONTENT / CONCEPT

8. DEVELOPING PERSONAL ATTITUDES AND WORK HABITS

TASKS / COMPETENCIES

- 8.1 Participate in classroom activities of the Future Business Leaders of America
- 8.2 Demonstrate acceptable organizational skills
- 8.3 Demonstrate positive human relations skills
- 8.4 Exhibit traits associated with responsibility and maturity

CONTENT / CONCEPT

8. DEVELOPING PERSONAL ATTITUDES
AND WORK HABITS

TASK / COMPETENCY

- 8.1 Participate in classroom
activities of the Future
Business Leaders of America

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

8.1

PERFORMANCE OBJECTIVE

- P8.1 Given the necessary resources and guidelines, join and participate in planned classroom activities of the Future Business Leaders of America (FBLA). A point system will be used to evaluate the extent and degree of participation in the classroom, and participation must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E8.1.1 Explain the importance of belonging to FBLA.
- E8.1.2 Cite opportunities to develop employability skills and good work habits that FBLA may offer.

CRITERION-REFERENCED MEASURE

- C8.1 Join and participate in planned classroom activities of the Future Business Leaders of America (FBLA). A point system will be used to evaluate the extent and degree of participation in the classroom, and participation must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students explain the importance of belonging to FBLA (E8.1.1).
2. Have students cite opportunities to develop employability skills and good work habits offered by FBLA (E8.1.2).
3. Encourage students to join FBLA and to participate in local, state, and regional activities (E8.1.1-E8.1.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared checklist on classroom participation in FBLA

SELECTED AUDIOVISUAL MATERIALS

None identified

SELECTED REFERENCES

- FBLA Co-Curricular Activities. Business Education Service Area, Virginia Department of Education.
- FBLA Phi Beta Lambda Handbook. Business Education Service Area, Virginia Department of Education.
- Guide for Integrating FBLA into the Classroom. Business Education Service Area, Virginia Department of Education.

CONTENT/CONCEPT

8. DEVELOPING PERSONAL ATTITUDES
AND WORK HABITS

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

- 8.2 Demonstrate acceptable
organizational skills

COURSE

Business Economics (6144)

8.2

PERFORMANCE OBJECTIVE

- P8.2 Given necessary resources and assigned tasks during class session, demonstrate acceptable organizational skills throughout the course in using time wisely, meeting deadlines, and keeping work area clean and organized. Regular process evaluations will be made using the Organizational Skills Checklist. Successful performance will be an acceptable rating on 90 percent of the process evaluations in all areas.

SELECTED ENABLING OBJECTIVES

- E8.2.1 Identify methods of organizing work materials for best use of time.
- E8.2.2 Explain the importance of planning work efficiently to meet deadlines.
- E8.2.3 Maintain an uncluttered area in and around desk.

CRITERION-REFERENCED MEASURE

- C8.2 Demonstrate acceptable organizational skills in using time wisely, meeting deadlines, and keeping work area clean and organized. Regular process evaluations will be made using the Organizational Skills Checklist (see attached). Successful performance will be an acceptable rating on 90 percent of the process evaluations in all areas.

TASK/COMPETENCY 8.2

ORGANIZATIONAL SKILLS CHECKLIST

Name of student observed _____

Competency: Demonstrate acceptable organizational skills.

	Dates Observed	Behavior Acceptable	Needs Attention
1. Organizes work materials for best use of time	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
2. Plans work efficiently to meet deadlines	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
3. Maintains an uncluttered area in and around desk	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

SELECTED INSTRUCTIONAL ACTIVITIES

1. Explain to students various ways to organize work materials for best use of time and have them practice methods (E8.2.1).
2. Explain to students how to plan work efficiently to meet deadlines and have them discuss (E8.2.2).

SELECTED TOOLS AND MATERIALS

Organizational Skills Checklist (see attached)

SELECTED AUDIOVISUAL MATERIALS

Film: Your Job--Good Work Habits. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

None identified

CONTENT/CONCEPT

8. DEVELOPING PERSONAL ATTITUDES
AND WORK HABITS

TASK/COMPETENCY

8.3 Demonstrate positive human
relations skills

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

8.3

PERFORMANCE OBJECTIVE

P8.3 Given the necessary resources and guidelines, demonstrate positive human relations skills during class sessions throughout the course. Regular process evaluations will be made using the Human Relations Skills Checklist. Successful performance will be an acceptable rating on 90 percent of the process evaluations in all areas.

SELECTED ENABLING OBJECTIVES

- E8.3.1 Identify things to consider in evaluating performance realistically.
- E8.3.2 Explain the importance of working harmoniously with others on group assignments.
- E8.3.3 List ways of demonstrating respect and cooperation with peers.
- E8.3.4 Describe how to accept constructive criticism in a positive manner.
- E8.3.5 Explain necessity of exhibiting self-control when contributing to class discussion.

CRITERION-REFERENCED MEASURE

- C8.3 Demonstrate positive human relations skills during class sessions. Regular process evaluations will be made using the Human Relations Skills Checklist (see attached). Successful performance will be an acceptable rating on 90 percent of the process evaluations in all areas.

TASK/COMPETENCY 8.3

HUMAN RELATIONS SKILLS CHECKLIST

Name of student observed _____

Competency: Demonstrate human relations skills

	Date Observed	Behavior Acceptable	Needs Attention
1. Evaluates own performance realistically	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
2. Works harmoniously with others on a group assignment	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
3. Demonstrates attitudes of respect and cooperation with peers	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
4. Accepts constructive criticism in a positive manner	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
5. Exhibits self-control in contributing to class discussion	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
	_____	_____	_____

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students evaluate own performance realistically (E8.3.1).
2. Encourage students to work harmoniously with others on a group assignment (E8.3.2).
3. Explain how students might demonstrate attitudes of respect and cooperation with peers (E8.3.3).
4. Discuss with students methods to accept constructive criticism in a positive manner (E8.3.4).
5. Have students conduct a brainstorming session to develop ideas to improve self-control when contributing to class discussion (E8.3.5).

SELECTED TOOLS AND MATERIALS

Human Relations Skills Checklist (see attached)

SELECTED AUDIOVISUAL MATERIALS

Film: Office Practice: Your Attitude. Audiovisual Services, Virginia
Department of Education.

SELECTED REFERENCES

None identified

Application**CONTENT/CONCEPT**

8. DEVELOPING PERSONAL ATTITUDES
AND WORK HABITS

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

- 8.4 Exhibit traits associated with
responsibility and maturity

COURSE

Business Economics (6144)

8.4

PERFORMANCE OBJECTIVE

- P8.4 Given a list of traits associated with responsibility and maturity, identify with 90 percent accuracy ways these traits are evidenced both on the job and in the classroom, and exhibit these traits throughout the course. Performance must be rated acceptable on 90 percent of the process evaluations on the Responsibility and Maturity Checklist, and evaluations will be made on an ongoing basis.

SELECTED ENABLING OBJECTIVES

- E8.4.1 Define terms associated with attitudes of responsibility and maturity.
- E8.4.2 Explain the difference between wants and needs.
- E8.4.3 List ways that responsibility and maturity are evidenced on the job.
- E8.4.4 List ways that responsibility and maturity are evidenced in the classroom.

CRITERION-REFERENCED MEASURE

- C8.4 Identify with 90 percent accuracy ways the traits associated with responsibility and maturity are evidenced both on the job and in the classroom, and exhibit these traits throughout the course. Performance must be rated acceptable on 90 percent of the process evaluations on the Responsibility and Maturity Checklist (see attached), and evaluations will be made on an ongoing basis.

TASK/COMPETENCY 8.4

RESPONSIBILITY AND MATURITY CHECKLIST

Name of student observed _____

Competency: Exhibit traits associated with responsibility and maturity

Trait	Rating	
	Acceptable	Unacceptable
<u>Responsibility</u>		
1. Punctuality (comes to class on time, ready to work)		
2. Pride in work (pays attention to details, works to the limit of his or her ability, shows extra effort, accepts compliments gracefully)		
3. Organization (sets priorities, organizes tasks, integrates own job into team objective)		
4. Efficiency (avoids wasting time, energy, or supplies; thinks ahead; asks for clarification of directions, if needed)		
5. Honesty (tells the truth, acknowledges contributions of others, is conscientious in use of time and supplies)		
6. Cooperation (works with others, does his or her share of work, helps others when necessary, avoids distracting others)		
7. Dependability (attends class regularly, prepares assignments on time, keeps promises made to other team members)		
8. Concentration (concentrates on task at hand; puts aside personal problems, feelings, etc., to accomplish assigned team tasks)		
9. Loyalty (knows and follows rules and regulations, including safety and sanitation precautions; avoids letting team members down; works in class on FBLA projects)		
(continued)		

Trait	Rating	
	Acceptable	Unacceptable
<u>Maturity</u>		
10. Willingness to accept responsibility		
11. Ability to accept leadership role		
12. Willingness to accept supervision		
13. Ability to give and accept constructive criticism		
14. Ability to make decisions		
15. Ability to set and work toward goals and objectives		
16. Ability to identify and display personal values		
17. Willingness to consider others' feelings		
18. Ability to delay gratification or rewards		
19. Ability to accept change		

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students define terms associated with responsibility traits, such as punctuality, pride in work, organization, efficiency, dependability, honesty, cooperation, and loyalty (E8.4.1).
2. Have students define concepts associated with maturity, such as responsibility, leadership, supervision, constructive criticism, values, needs, wants, consideration, gratification, and flexibility (E8.4.1).
3. Discuss how worker motivation is related to wants and needs (E8.4.2).
4. Have students work in groups to construct a bulletin board display illustrating the ways responsibility and motivation are evidenced on the job and in the classroom or laboratory (E8.4.1, E8.4.4).

SELECTED TOOLS AND MATERIALS

Instructor-prepared worksheet on values
Responsibility and Maturity Checklist (see attached)
Bulletin board materials

SELECTED AUDIOVISUAL MATERIALS

Film: Your Job--You and Your Boss. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

None identified

CONTENT / CONCEPT

9. EXAMINING THE MARKET AND THE CONSUMER

TASKS / COMPETENCIES

- 9.1 Identify techniques for buying wisely
- 9.2 Explain the role of advertising in the marketplace
- 9.3 Describe types of consumer protection available
- 9.4 Demonstrate knowledge of credit buying

CONTENT / CONCEPT

9. EXAMINING THE MARKET AND
THE CONSUMER

TASK / COMPETENCY

- 9.1 Identify techniques for
buying wisely

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

9.1

PERFORMANCE OBJECTIVE

- P9.1 Given an instructor-prepared test of multiple choice and essay questions, identify techniques for buying wisely. Acceptable performance will be a score of 80 percent accuracy.

SELECTED ENABLING OBJECTIVES

- E9.1.1 Describe the types of choices that must be made in wise buying.
- E9.1.2 Describe the goal of good choice-making.
- E9.1.3 Identify the advantages of a spending plan.
- E9.1.4 Define the terms used by retailers.
- E9.1.5 Analyze advertisements to determine type of appeal used and their value to the consumer.
- E9.1.6 Analyze labels to find information provided for the consumer.

CRITERION-REFERENCED MEASURE

- C9.1 Identify techniques for buying wisely on instructor-prepared test. Acceptable performance will be a score of 80 percent accuracy.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students read assigned materials (E9.1.1).
2. Initiate a discussion with students concerning the following: quality versus economy; service and repair requirements; when to buy; quantity buying; availability of trading stamps or premiums at stores (E9.1.1-E9.1.3).
3. Have students define the following (E9.1.4):
impulse items, spending plan, budget trademark, seasonal shopping, rational and emotional advertising appeals, standards, brand names, grades, and labels
4. Have students discuss the goal for choice-making (to receive the most satisfaction for the money spent) (E9.1.2).
5. Have students do a survey of ten commonly purchased items in a grocery store. Have them compare the prices for these items by national brands and by store brands. Have students figure cost differences and the merits of each type (E9.1.1).
6. Assign students to collect magazine and newspaper advertisements. Have them analyze these ads to determine whether they appeal to emotions or intelligence of the consumer. The student could list, for example, concrete facts given, meaningless phrases, information student thinks should be included, etc. (E9.1.5-E9.1.6).
7. Invite a speaker from a local retail store to discuss with students techniques for buying wisely (E9.1.1-E9.1.5).
8. Discuss the advantages of a spending plan and how the students set up a plan that they would follow and report on over a month's time (E9.1.3).
9. Assign students to analyze labels from various items such as canned goods, articles of clothing, woolens, etc. and discuss (a) the type of information given and (b) value of the information to the consumer (E9.1.6).
10. Organize students to play the game, "The Consumer Choice." This game involves the student in a scaled-down process of what is involved in designing, advertising, and selling a product (E9.1.1-E9.1.2).

SELECTED TOOLS AND MATERIALS

The Consumer Choice Game (Proctor and Gamble Company)
 Instructor-prepared test on buying wisely

SELECTED AUDIOVISUAL MATERIALS

Filmstrip and Cassette: Consumer Choice, Proctor and Gamble. Virginia Council on Economic Education.

SELECTED REFERENCES

Consumer Decision Making, 2nd ed., pp. 46-62. Warmke and others.

CONTENT/CONCEPT

9. EXAMINING THE MARKET AND
THE CONSUMER

TASK/COMPETENCY

- 9.2 Explain the role of advertising
in the marketplace

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

9.2

PERFORMANCE OBJECTIVE

- P9.2 Given report guidelines and appropriate resources, explain the role of advertising in the marketplace in a two- to three-page written report, achieving an acceptable rating on 80 percent of the items on an instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E9.2.1 Explain the purpose of advertising from the viewpoint of both the consumer and the advertiser.
- E9.2.2 Describe the costs, benefits, and criticisms of advertising.
- E9.2.3 Identify the various types of advertisements.
- E9.2.4 Explain the types of deceptive practices found in advertising.
- E9.2.5 Analyze advertisements in order to make wise consumer choices.
- E9.2.6 Describe the types of government and private regulations of advertising.

CRITERION-REFERENCED MEASURE

- C9.2 Explain the role of advertising in the marketplace in a two- to three-page written report. Acceptable performance will be an acceptable rating on 80 percent of the items on an instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students complete assigned readings (E9.2.1-E9.2.6).
2. Discuss the purpose of advertising from the advertiser's point of view and the consumer's point of view. (For the advertiser, the purpose of advertising is to sell goods; for the consumer, the purpose of advertising is to learn about the goods and services that are available.) (E9.2.1).
3. Have students list and discuss the benefits and criticisms of advertising as well as money spent on advertising (E9.2.2).
4. Describe the major types of consumer advertising (primary advertising, which stresses a certain kind or type of product and not a particular brand, and selective advertising, which tries to persuade the consumer to buy a certain brand) (E9.2.3).
5. Explain the various types of deceptive practices and what consumers can do to protect themselves. (Example: bait-and-switch, fictitious prices, misrepresentation, and the sending of unordered products.) (E9.2.4).
6. Invite a speaker from the local Better Business Bureau to discuss its functions in maintaining the ethics of local advertising (E9.2.6).
7. Have students research and report on state, local, and federal regulations of advertising, as well as how advertising is monitored by local businesses, the media, and the advertisers themselves (E9.2.6).
8. Invite a representative from the local newspaper or television station to speak on the media's responsibility for the advertisements they feature (E9.2.6).
9. Have students collect a number of advertisements and categorize them as to whether they are "good" or generally misleading advertisements. They could also develop a set of guidelines for analyzing advertisements (E9.2.5).
10. Assign students to report on sources for finding reliable information on products (E9.2.5).
11. Construct a display of advertisements on a bulletin board showing (a) advertisements with rational, emotional, and mixed appeals; (b) business and consumer advertisements; and (c) primary and selective advertisement. Discuss with students (E9.2.5).
12. Have students analyze the advertisements they designed during the Consumer Choice game as to their appeal, the type of information given, attractiveness, etc. (E9.2.5).

SELECTED TOOLS AND MATERIALS

Consumer Choice Game (Proctor and Gamble Company)
 Instructor-prepared written report guidelines
 Instructor-prepared checklist on reporting

SELECTED AUDIOVISUAL MATERIALS

Filmstrip and Cassette: Consumer Choice, Proctor and Gamble. Virginia Council of Economic Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 66-80. Warmke and others.
 "Mass Markets, Advertising, and the Product Cycle," Strategies for Teaching Economics. Part II, pp. 32-36. Niss, Staley, and Clow.

CONTENT/CONCEPT

9. EXAMINING THE MARKET AND
THE CONSUMER

TASK/COMPETENCY

- 9.3 Describe types of consumer
protection available

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

9.3

PERFORMANCE OBJECTIVE

- P9.3 Given available resources and report guidelines, describe types of consumer protection available in a written report. Report must include a description on how the consumer's movement developed, the "Consumer Bill of Rights," and governmental agencies and private sources that provide consumer protection. All descriptions must be judged acceptable according to an instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E9.3.1 Explain the need for consumer protection.
- E9.3.2 Describe the "Consumer Bill of Rights."
- E9.3.3 Identify governmental sources of consumer protection.
- E9.3.4 Describe private sources of consumer protection.
- E9.3.5 Analyze situations as to the most appropriate source of consumer protection.

CRITERION-REFERENCED MEASURE

- C9.3 Describe types of consumer protection available in a written report. Report must include a description on how the consumer's movement developed, the "Consumer Bill of Rights," and governmental agencies and private sources that provide consumer protection. All descriptions must be judged acceptable according to an instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Discuss with students the need for consumer protection (E9.3.1).
2. Have students research and report on the development of the consumer's movement (E9.3.2).
3. Assign students to read and discuss the "Consumer Bill of Rights," (the right to safety, the right to choose, the right to be informed, the right to be heard) (E9.3.2).
4. List on the chalkboard and describe the governmental sources of consumer protection (for example, the Consumer Product Safety Commission) (E9.3.3).
5. Have students list and describe private sources of consumer protection (Consumer Federation of America, Consumers Research, etc.) (E9.3.4).
6. Assign students to analyze case studies as to which government agency they would contact for each consumer problem (E9.3.5).
7. Assign students to read at least one article in each issue of the consumer-related articles, such as Changing Times, Consumer Reports, Consumer Research Magazine, and Money. Have them write a brief summary on the articles that interested them most (E9.3.4, E9.3.5).
8. Have students select an item to purchase, such as a stereo, television, major appliance, etc., and have them use the consumer magazines to help determine their purchase. They should identify the brand that was considered the best buy by the magazine and explain their selection and reasons for selection (E9.3.4).
9. Invite a speaker from the local Better Business Bureau, the attorney general's office, etc., to tell students about steps they can take when they have a complaint against a business (E9.3.3-E9.3.5).
10. Have each student compose a letter of complaint to a company that they have selected. Have the class divide into small groups which will analyze assigned letters for completeness of information and effectiveness in presenting their case for the desired result. Have each group summarize weaknesses and strengths of each letter (E9.3.5).

SELECTED TOOLS AND MATERIALS

Instructor-prepared written report guidelines
 Instructor-prepared checklist on consumer protection
 Case studies concerning consumer problems

SELECTED AUDIOVISUAL MATERIALS

None identified

SELECTED REFERENCES

Consumer Decision Making, pp. 84-98. Warmke and others.
Consumer magazines: Changing Times, Consumer Reports, Consumer Research Magazine, and Money, selected issues.

CONTENT/CONCEPT

9. EXAMINING THE MARKET AND
THE CONSUMER

TASK/COMPETENCY

- 9.4 Demonstrate knowledge of
credit buying

PROGRAM

BUSINESS EDUCATION

COURSE

Business Economics (6144)

9.4

PERFORMANCE OBJECTIVE

- P9.4 Given detailed study of credit principles and practices, demonstrate knowledge of credit buying. Acceptable performance will be a score of 80 percent accuracy on an instructor-prepared multiple-choice and essay test.

SELECTED ENABLING OBJECTIVES

- E9.4.1 Explain the role of credit in the United States economy.
- E9.4.2 Identify the common forms of consumer credit and what is involved in each.
- E9.4.3 Explain what is included in the cost of credit.
- E9.4.4 Explain what qualifies one to use credit.
- E9.4.5 Analyze information on credit applications and agreements.
- E9.4.6 Identify techniques for selecting credit suppliers.
- E9.4.7 Identify problems that may arise from the use of credit.
- E9.4.8 Describe laws that deal with consumer credit.
- E9.4.9 Figure the cost of consumer credit.

CRITERION-REFERENCED MEASURE

- C9.4 Demonstrate knowledge of credit buying. Acceptable performance will be a score of 80 percent accuracy on an instructor-prepared test.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Have students discuss the role of credit in the United States economy (makes mass production possible, helps development of businesses and products, raises the standard of living, etc.) (E9.4.1).
2. Identify the common forms of consumer credit (installment debt, non-installment debt, regular charge accounts, revolving charge account, credit card accounts, etc.) (E9.4.2).
3. Discuss the cost of credit. (This would include those expenses incurred by the seller that are covered as well as what the customer gets for the difference in cash price and the deferred payment price) (E9.4.3).
4. Identify the three "C's" of credit (character, capacity, and capital) (E9.4.4).
5. Have students research and report on ways they can establish a line of credit as well as how credit-rating agencies operate (E9.4.4).
6. Invite a speaker from a local bank's collections department or from a local finance company to discuss responsible ways of establishing and managing credit (E9.4.4).
7. Obtain sample charge account and installment loan applications. After discussing what these applications include, have students fill them out (E9.4.5).
8. Have students decide on a major item they would like to buy, establish the amount of loan they would need, and survey at least three different types of credit suppliers to see what type of loan arrangement they could make. The survey would include the number of payments, amount of payment, duration of loan, annual percentage rate, and any special clauses (E9.4.5).
9. Have students outline some of the problems that arise from the use of credit and the actions that might be taken in the case of non-payment of debt (excessive use of credit, bad credit rating, garnishment of salary, attachment, bankruptcy) (E9.4.7).
10. Identify laws that deal with consumer credit (Equal Opportunity Act, Fair Credit Billing Act, and Truth in Lending Law) (E9.4.8).
11. Have students distinguish the differences between installment buying and charge account buying. In installment buying, a downpayment is required, a finance charge is added to the price, payments are generally specified, equal amounts spread over a period of time, and a security agreement is included (E9.4.2).
12. Have students divide into small groups in which each group would devise a checklist for use when analyzing installment contracts (E9.4.5).
13. Have students compute the difference between the cash price and the deferred payment price when given instructor-prepared credit case studies (E9.4.9).
14. Have students compute the interest on installment debt purchase when given instructor-prepared case studies. The case studies might include the purchase of a large item, all costs including finance charges, length of time of debt, etc., and would ask each student to compute monthly payments, amount of deferred payment price, and annual percentage rate (E9.4.9).

15. Have students collect and display on a bulletin board charge account applications and installment contracts, including information concerning their annual interest rates. A copy of the checklist the class has developed should also be displayed (E9.4.2).

SELECTED TOOLS AND MATERIALS

Instructor-prepared test on credit buying
Samples of charge account applications

SELECTED AUDIOVISUAL MATERIALS

Film: The Money Tree. Give and Take Series, Virginia Council on Economic Education.

SELECTED REFERENCES

"Buying with Consumer Credit," Strategies for Teaching Economics: Basic Business and Consumer Education (secondary). Part II, pp. 23-25. Niss, Staley, and Clow.
Consumer Decision Making, pp. 189-222. Warmke and others.
Managing Your Credit. Money Management Institute.

CONTENT / CONCEPT

10. UNDERSTANDING MONEY MANAGEMENT AND THE CONSUMER

TASKS / COMPETENCIES

- 10.1 Explain principles of income management
- 10.2 List types of investments

CONTENT/CONCEPT

10. UNDERSTANDING MONEY MANAGEMENT
AND THE CONSUMER

PROGRAM

BUSINESS EDUCATION

TASK/COMPETENCY

- 10.1 Explain principles of
income management

COURSE

Business Economics (6144)

10.1

PERFORMANCE OBJECTIVE

- P10.1 Given reporting guidelines, explain the principles of income management in a written report. Report must include a description of a spending plan, the factors or elements that make up a spending plan, the method for keeping a daily cash record, the role of savings, and a description of the types of records that must be kept for income tax purposes. All descriptions must be judged acceptable according to instructor-prepared checklist.

SELECTED ENABLING OBJECTIVES

- E10.1.1 Define a spending plan.
- E10.1.2 Identify elements of a spending plan.
- E10.1.3 Develop a spending plan and maintain a daily cash record.
- E10.1.4 Identify the role of savings in a long-term spending plan.
- E10.1.5 Identify those records that must be kept for income tax purposes.

CRITERION-REFERENCED MEASURE

- C10.1 Explain the principles of income management in a written report. Report must include a description of a spending plan, the factors or elements that make up a spending plan, the method for keeping a daily cash record, the role of savings, and a description of the types of records that must be kept for income tax purposes. All descriptions must be judged acceptable according to instructor-prepared checklist.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Define a spending plan (guide for spending and saving of income) (E10.1.1).
2. Have students identify factors that must be taken into consideration when developing a spending plan (short- and long-range goals, estimation of income, and probable expenditures (E10.1.2).
3. Have student distinguish between fixed costs and variable costs (E10.1.2).
4. Assign each student to develop a personal budget that shows a weekly or monthly spending plan (E10.1.3).
5. Discuss with students the role of savings in the development of their spending plans (E10.1.4).
6. Have students fill out a daily cash record. This can be kept over a one- to two-month period (E10.1.3).
7. Have students analyze in a report how their income and expenditures compare with goals set in their spending plan, as shown in their daily cash record (E10.1.3).
8. Outline on the chalkboard the types of information needed for income taxes (E10.1.5).

SELECTED TOOLS AND MATERIALS

Instructor-prepared report guidelines

Instructor-prepared checklist on income management

Daily cash record-example found on page 240 of Consumer Decision Making

Personal budget form found in The Money Manager, Virginia Council on Economic Education

SELECTED AUDIOVISUAL MATERIALS

Film: Opportunity Cost. People on Market Street Series. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 234-250. Warmke and others.

The Money Manager, Virginia Council of Economic Education.

CONTENT/CONCEPT

10. UNDERSTANDING MONEY MANAGEMENT
AND THE CONSUMER

TASK/COMPETENCY

10.2 List types of investments

Application**PROGRAM**

BUSINESS EDUCATION

COURSE

Business Economics (6144)

10.2

PERFORMANCE OBJECTIVE

P10.2 Given resources on investments and an instructor-prepared worksheet, list the types of investments available and explain the merits and growth security of each. Acceptable performance will be a score of 80 percent accuracy.

SELECTED ENABLING OBJECTIVES

E10.2.1 Describe the kinds of investments available and the merits of each.

E10.2.2 Distinguish between saving and investing.

E10.2.3 Describe the differences between stocks and bonds.

CRITERION-REFERENCED MEASURE

C10.2 List the types of investments available and explain the merits and growth security of each. Acceptable performance will be a score of 80 percent accuracy on instructor-prepared worksheet.

SELECTED INSTRUCTIONAL ACTIVITIES

1. Develop a list on the chalkboard of the types of investments available and discuss with students (savings accounts, government bonds, municipal bonds, corporate bonds, mutual funds, money market funds, certificates of deposit, etc.) (E10.2.1).
2. Explain the distinction between "saving" and "investing." Savings means not using all that you earn--putting it aside for future use and "investing" means using money you saved to buy capital goods--getting a return on your savings in the form of interest dividends, etc. (E10.2.2).
3. Have students list the differences between stocks and bonds. (Stock represents ownership and bonds represent creditorship) (E10.2.3).
4. Discuss real estate investments, including buying a home. (Other real estate investments would be mortgage rates, mortgage bonds, rental property, etc.) (E10.2.1).
5. Have students prepare a bulletin board with the various categories of investment, showing how they rate in terms of security, growth, income, and safety (E10.2.1).
6. Invite speakers from banks, stock brokerage firms, and real estate firms to discuss their investment areas with students (E10.2.1).

SELECTED TOOLS AND MATERIALS

Instructor-prepared worksheet on investments

SELECTED AUDIOVISUAL MATERIALS

Filmstrip and Cassette: You and the Investment World. Audiovisual Services, Virginia Department of Education.

SELECTED REFERENCES

Consumer Decision Making, pp. 254-272. Warmke and others.
 "What Happens to Those Savings Dollars?" Strategies for Teaching Economics--Basic Business and Consumer Education (secondary), pp. 78-80. Niss, Staley, and Clow.

SECTION 2.

PROGRAMS AND COURSES

The occupational preparation programs in Business Education are job-cluster oriented. The instructional emphasis is placed on meeting the occupational objectives of the individual student. The student may pursue study through available options within any of the following four major programs:

- Accounting and Computing Occupations
- Business Data Processing Occupations
- General Office and Administrative Support Occupations
- Secretarial, Word Processing, and Administrative Support Occupations.

Business Economics is an appropriate complementary course for other Business Education programs and program options, and is also an elective for any secondary student. Included in the first part of this section are a description of these programs, listings of program courses and options, and DOT job codes and titles related to the programs.

Included in the second part of this section is a description of the Business Economics course. The course is approved by the Virginia Department of Education and is based on the task inventory presented in the previous guide section. The "Task/Competency Sequence" lists the tasks of that section in suggested instructional order for the course. The content outline has been cross-referenced with the task inventory sheets to assist the instructor in identifying instructional objectives, materials, criterion standards, and reference materials.

SECONDARY PROGRAMS AND COURSES

PROGRAM TITLE: Accounting and Computing Occupations

DESCRIPTION: Students who complete this program are prepared for entry into general accounting and related occupations. They are introduced to basic accounting theory and operations using both manual and automated processes. They become proficient in performing computations and completing business reports. Students gain a basic knowledge of data processing concepts and are introduced to computer programming. The microcomputer is used as a primary instructional tool.

CIP CODE: 07.0101

SUGGESTED
GRADE LEVELS: 8-12

APPROVED COURSE	VA COURSE CODE
Business Exploration	6109
Introduction to Business	6110
Typewriting	6151
Accounting	6320
Clerical Accounting I	6340
Clerical Accounting II	6350
Office Supervision and Management	6430
Office Simulation	6440
Business Computer Applications	6612

Program Options:

Option 1:	6109, 6110, 6151, 6320, 6612
Option 2:	6109, 6110, 6151, 6320, 6612, 6440 <u>or</u> 6430
Option 3:	6109, 6110, 6151, 6340, 6350
COE:	6612, 6340, 6350

OCCUPATIONAL LEVEL	DOT CODE	DOT TITLE
Entry:	210.367-010	Account-Information Clerk
	210.382-010	Audit Clerk
	210.382-014	Bookkeeper I
	210.382-018	Bookkeeper II
	211.362-010	Cashier I
	211.362-018	Bank Teller
	214.482-010	Billing-Machine Operator
	215.482-010	Payroll Clerk
	216.382-018	Balance Clerk
	216.482-010	Accounting Clerk
	216.482-014	Adding-Machine Operator
	216.482-022	Calculating-Machine Operator
Advanced:	160.162-010	Tax Accountant
	160.162-014	Auditor
	160.167-010	Accountant
	186.167-022	Credit Card Operations Manager
	210.132-010	Audit Clerks Supervisor

SECONDARY PROGRAMS AND COURSES

PROGRAM TITLE: Business Data Processing Occupations

DESCRIPTION: Students who complete this program are prepared for entry-level occupations in data processing. They learn data processing concepts and principles, the manipulation of equipment for processing business data, programming techniques, and automated business applications.

CIP CODE: 07.0301

SUGGESTED
GRADE LEVELS: 8-12

APPROVED COURSE	VA COURSE CODE
Business Exploration	6109
Introduction to Business	6110
Typewriting	6151
Accounting	6320
Business Data Processing I	6640
Business Data Processing II	6650
<u>Program Options:</u>	
Option 1:	6109, 6110, 6151, 6320, 6640
Option 2:	6109, 6110, 6151, 6320, 6640 (Single-period), 6650
Option 3:	6109, 6110, 6151, 6640, 6650
COE:	6640, 6650

OCCUPATIONAL LEVEL	DOT CODE	DOT TITLE
Entry:	203.582-02	Data Typist
	203.582-026	Data-Coder Operator
	203.582-054	Terminal Operator
	213.362-010	Computer Operator
	213.382-010	Computer-Peripheral Equipment Operator
Advanced:	012.167-066	Systems Analyst
	020.162-014	Business Programmer
	213.132-010	Computer Operations Supervisor

SECONDARY PROGRAMS AND COURSES

PROGRAM TITLE: General Office and Administrative Support Occupations

DESCRIPTION: Students who complete this program are prepared for entry into general office and administrative support occupations. Students learn to manage office and administrative details, handle filing and records management, prepare business reports, and operate various office and processing equipment.

CIP CODE: 07.0701

SUGGESTED
GRADE LEVELS: 8-12

APPROVED COURSE	VA COURSE CODE
Business Exploration	6109
Introduction to Business	6110
Typewriting	6151
Office Specialist I	6159
Office Specialist II	6160
Recordkeeping	6330
Office Simulation	6440
Office Technology I	6620
Office Technology II	6621
Reprographics I	6660
Reprographics II	6670
Office Services I	6740
Office Services II	6741
Office Services III	6742

Program Options:

Option 1: 6109, 6110, 6151, 6620, 6621 or 6440

Option 2: 6109, 6110, 6151, 6330, 6620, 6621 or 6440

Option 3: 6109, 6110, 6151, 6159, 6160

Option 4: 6109, 6110, 6151, 6660, 6670

Option 5: 6109, 6110, 6151, 6740, 6741, 6742

COE: 6620, 6621, 6159, 6160, 6741, 6742

OCCUPATIONAL LEVEL	DOT CODE	DOT TITLE
Entry:	203.362-010	Clerk-Typist
	206.362-010	File Clerk I
	206.367-014	File Clerk II
	207.682-010	Duplicating-Machine Operator I
	207.682-014	Duplicating-Machine Operator II
	207.682-018	Offset-Duplicating-Machine Operator I
	214.382-014	Billing Typist
	235.662-022	Telephone Operator
	237.367-038	Receptionist
	651.682-014	Offset-Duplicating-Machine Operator II
Advanced:	(Master title)	Clerical Supervisor
	166.267-010	Employment Interviewer
	203.137-014	Typing Section Chief
	209.132-010	Personnel Clerks Supervisor

SECONDARY PROGRAMS AND COURSES

PROGRAM TITLE: Secretarial, Word Processing, and Administrative Support Occupations

DESCRIPTION: Students who complete this program are prepared for entry into secretarial, word processing, and administrative support occupations. They learn to process correspondence, prepare business reports, manage administrative details, and handle basic office procedures.

CIP CODE: 07.0601

SUGGESTED
GRADE LEVELS: 8-12

APPROVED COURSE	VA COURSE CODE
Business Exploration	6109
Introduction to Business	6110
Typewriting	6151
Shorthand	6211
Secretarial Administration I	6250
Secretarial Administration II	6260
Office Simulation	6440
Office Technology I	6620
Office Technology II	6621
Word Processing	6625
Medical Office Procedures	6730
Legal Office Procedures	6735

Program Options:

Option 1:	6109, 6110, 6151, 6250, 6260 <u>or</u> 6730 <u>or</u> 6735
Option 2:	6109, 6110, 6151, 6620, 6625
Option 3:	6109, 6110, 6151, 6220, 6621 <u>or</u> 6440, 6625
Option 4:	6109, 6110, 6151, 6211, 6620, 6621 <u>or</u> 6440, 6625
Option 5:	6109, 6110, 6151, 6211, 6620, 6625
COE:	6250, 6620, 6621, 6625

OCCUPATIONAL LEVEL	DOT CODE	DOT TITLE
Entry:	201.362-010	Legal Secretary (Option 1 only)
	201.362-014	Medical Secretary (Option 1 only)
	201.362-030	Secretary (General)
	202.362-014	Stenographer (Options 1, 4, and 5 only)
	203.362-018	Terminal System Operator
	203.582-034	Magnetic-Tape-Typewriter Operator
	203.582-058	Transcribing-Machine Operator
Advanced:	219.362-010	Administrative Clerk
	169.167-014	Administrative Secretary
	203.137-010	Word Processing Supervisor

BUSINESS ECONOMICS (6144)

COURSE DESCRIPTION: Business Economics is a one-year or half-year, single-period course offered on an elective basis for eleventh or twelfth-grade students. Basic economic concepts including supply, demand, competition, growth, and stability are stressed. Instructional content includes characteristics of the American economy, government's role in the economy, establishing national goals, and the effect of inflation and monetary policies on the national economy.

PREREQUISITES: None

**SUGGESTED
GRADE LEVEL:** 11 or 12

 TASK/COMPETENCY SEQUENCE

- 1.1 Describe how a basic knowledge of economic principles helps individuals to react intelligently to contemporary economic problems and issues
- 1.2 Identify the basic economic systems and describe how each allocates its resources
- 1.3 Describe how the American economic system approaches its basic economic goals and problems
- 2.1 Describe the flow of goods and services and how the production of goods and services affects the Gross National Product (GNP)
- 2.2 Describe how production creates utility
- 2.3 Describe how the type of business organization is directly related to the ability of the business to assemble, organize, and manage the factors of production
- 3.1 Describe how prices help determine the kinds and quantities of goods that are produced
- 3.2 Describe how the free market system deals with surpluses and shortages by bringing demand and supply into equality at the same price
- 3.3 Contrast the factors that affect price in a competitive market with those that affect price in a monopoly
- 3.4 Explain why monopolies are allowed in our economic system and why government regulates prices they charge
- 3.5 Relate inflation to the economic condition of our country
- 9.1 Identify techniques for buying wisely
- 9.2 Explain the role of advertising in the marketplace
- 9.3 Describe types of consumer protection available
- 9.4 Demonstrate knowledge of credit buying
- 10.1 Explain principles of income management
- 10.2 List types of investments
- 4.1 Explain why money has replaced barter systems
- 4.2 Describe the purpose of banks in our economic system
- 4.3 Describe how the Federal Reserve System stabilizes the U.S. economy
- 4.4 Describe the differences between banks and other financial institutions and the role each plays in our economic system
- 4.5 Describe how the fluctuations of the stock market reflect the state of the economy

TASK/COMPETENCY SEQUENCE

- 5.1 Describe how the price of labor is determined
- 5.2 Explain the importance of profits in the economy
- 5.3 Describe how labor unions affect our economy
- 5.4 Explain how performance indicators are used to measure rises and declines in economic growth
- 5.5 Demonstrate knowledge of possible methods to control the fluctuations in business activity
- 5.6 Explain how the Federal Reserve system and government make use of monetary and fiscal policy to promote economic growth and stability
- 6.1 Identify advantages of a balanced budget
- 6.2 Explain who owes the national debt
- 6.3 Explain why the cost of government continues to increase in the United States
- 6.4 Explain the role of taxation in the American economy
- 7.1 Explain the role of social insurance in the U.S. economy
- 7.2 Describe the impact of welfare programs on the national economy
- 8.1 Participate in classroom activities of the Future Business Leaders of America
- 8.2 Demonstrate acceptable organizational skills
- 8.3 Demonstrate positive human relations skills
- 8.4 Exhibit traits associated with responsibility and maturity

BUSINESS ECONOMICS

CONTENT OUTLINE	TASK/COMPETENCY CODE
I. Introduction and Orientation	
A. Course overview	None
B. School policies	None
C. Class policies	None
D. FBLA	All competencies
II. Understanding Economic Concepts	
A. Basic knowledge of economic problems	P1.1
1. Economics	E1.1.1
2. Definitions	E1.1.2
3. Comparison of wants versus resources	E1.1.3
4. Identification of reasons for studying economics	E1.1.4
B. Resource allocation of economic systems	P1.2
1. Description of economic systems	E1.2.1
2. Description of economic decisions	E1.2.2
3. Categories of economic systems	E1.2.3
4. Explanation of a "mixed economy"	E1.2.4
C. American economic goals and problems	P1.3
1. Economic goals of the U.S.	E1.3.1
2. Economic problems of the U.S.	E1.3.2
3. Major characteristics of U.S. economy	E1.3.3
4. Role of the U.S. economy	E1.3.4
III. Providing Goods and Services	
A. Flow of goods and services and GNP	P2.1
1. Definitions	E2.1.1
2. Factors of production	E2.1.2
3. Circular flow of goods and services	E2.1.3
4. Formula for GNP	E2.1.4
5. National economic decisions and GNP	E2.1.5
6. Individual economic decisions and GNP	E2.1.6
B. Production and utility	P2.2
1. Definitions	E2.2.1
2. Factors contributing to production	E2.2.2
3. Definition of <u>utility</u>	E2.2.3
4. Kinds of utilities	E2.2.4

CONTENT OUTLINE	TASK/COMPETENCY CODE
C. Relationship of business organization to production	P2.3
1. Explanation of types of business ownership	E2.3.1
2. Factors of production	E2.3.2
3. Effect of capital on business ownership	E2.3.3
IV. Determining Prices	
A. Determination of goods produced	P3.1
1. Definition of <u>price</u>	E3.1.1
2. Examples of how prices determine production	E3.1.2
3. Function of market prices	E3.1.3
B. Free market system and price controls on supply and demand	P3.2
1. Definitions	E3.2.1
2. Factors affecting demand	E3.2.2
3. Law of supply	E3.2.3
4. Effects of supply and demand on price	E3.2.4
C. Contrast between prices in a monopoly and a competitive market	P3.3
1. Definition of <u>competition</u>	E3.3.1
2. Definition of <u>monopoly</u>	E3.3.2
3. Characteristics of the competitive system	E3.3.3
4. Characteristics of a monopoly	E3.3.4
D. Monopolies and governmental regulations	P3.4
1. Monopolies	E3.4.1
2. Governmental control of prices	E3.4.2
3. Governmental control of monopolies	E3.4.3
4. Permission of monopolies	E3.4.4
E. Relationship of inflation and economic condition	P3.5
1. Definition	E3.5.1
2. Inflation and its effects	E3.5.2
3. Control of inflation	E3.5.3
V. The Market and the Consumer	
A. Techniques for buying wisely	P9.1
1. Choices in wise buying	E9.1.1
2. Goals of good choice-making	E9.1.2
3. Advantages of a spending plan	E9.1.3
4. Terms used by retailers	E9.1.4
5. Analysis of advertisements	E9.1.5
6. Analysis of labels	E9.1.6

CONTENT OUTLINE

TASK/COMPETENCY CODE

B. Role of advertising in the market place	P9.2
1. Purpose of advertising	E9.2.1
2. Costs, benefits, and criticisms of advertising	E9.2.2
3. Types of advertisements	E9.2.3
4. Types of deceptive practices	E9.2.4
5. Analysis of advertisements and consumer choices	E9.2.5
6. Types of governmental and private regulations	E9.2.6
C. Types of consumer protection	P9.3
1. Need for consumer protection	E9.3.1
2. Consumer Bill of Rights	E9.3.2
3. Governmental sources of consumer protection	E9.3.3
4. Private sources of consumer protection	E9.3.4
5. Choice of consumer protection source	E9.3.5
D. Knowledge of credit buying	P9.4
1. Role of credit in U.S. economy	E9.4.1
2. Common forms of consumer credit	E9.4.2
3. Cost of credit	E9.4.3
4. Qualifications for credit	E9.4.4
5. Analysis of credit information	E9.4.5
6. Techniques for selection of credit	E9.4.6
7. Problems arising from the use of credit	E9.4.7
8. Consumer credit laws	E9.4.8
9. Cost of consumer credit	E9.4.9
VI. Money Management and the Consumer	
A. Principles of income management	P10.1
1. Definition of <u>spending plan</u>	E10.1.1
2. Elements of a <u>spending plan</u>	E10.1.2
3. Development of a <u>spending plan</u>	E10.1.3
4. Role of savings in a long-term <u>spending plan</u>	E10.1.4
5. Records for income taxes	E10.1.5
B. Types of investments	P10.2
1. Kinds and merits of investments	E10.2.1
2. Differences between saving and investing	E10.2.2
3. Differences between stocks and bonds	E10.2.3
VII. Money and Financial Institutions	
A. Replacement of barter system by money	P4.1
1. Definition of <u>bartering system</u>	E4.1.1
2. Advantages of money	E4.1.2

CONTENT OUTLINE	TASK/COMPETENCY CODE
3. Countries with bartering system	E4.1.3
4. Replacement of the barter system	E4.1.4
B. Purpose of banks	P4.2
1. Functions of banks	E4.2.1
2. Effect of banks on the economy	E4.2.2
C. Stabilization of U.S. economy by Federal Reserve System	P4.3
1. Purpose and organization of the Federal Reserve System	E4.3.1
2. Regulation of money supply	E4.3.2
D. Roles of banks and other financial institutions	P4.4
1. Financial institutions to be found in the U.S.	E4.4.1
2. Characteristics of financial institutions	E4.4.2
E. State of the economy	P4.5
1. U.S. stock market	E4.5.1
2. Factors affecting stock market	E4.5.2
VIII. National Income	
A. Determination of the price of labor	P5.1
1. Effect of supply and demand on wages	E5.1.1
2. Factors that affect wages	E5.1.2
B. Importance of profit	P5.2
1. Definitions	E5.2.1
2. Methods of earning profits	E5.2.2
3. Relationship of risk and profit	E5.2.3
4. Benefits of free market system	E5.2.4
C. Effect of labor unions	P5.3
1. Types of labor unions	E5.3.1
2. History of labor unions	E5.3.2
3. Purpose of labor unions	E5.3.3
4. Union and management negotiations	E5.3.4
5. Economic impact of actions	E5.3.5

CONTENT OUTLINE

TASK/COMPETENCY CODE

D. Increases and decreases in economic growth	P5.4
1. Definitions	E5.4.1
2. Determination of GNP	E5.4.2
3. Components of GNP	E5.4.3
4. Determination of national income	E5.4.4
5. Determination of personal income	E5.4.5
E. Methods of controlling fluctuations	P5.5
1. Definition of <u>business cycles</u>	E5.5.1
2. Phases in business cycles	E5.5.2
3. Control of inflation	E5.5.3
4. Control of deflation	E5.5.4
F. Promotion of economic growth and stability	P5.6
1. Organization of the Federal Reserve System	E5.6.1
2. Functions of the Federal Reserve System	E5.6.2
3. Definitions	E5.6.3
4. Major monetary controls	E5.6.4
5. Promotion of economics and stability	E5.6.5
IX. Government Finance	
A. Advantages of a balanced budget	P6.1
1. Definitions	E6.1.1
2. Advantages and effects of balanced budgets	E6.1.2
B. National debt	P6.2
1. Submission of deficit or surplus budget	E6.2.1
2. Areas of governmental expenditure	E6.2.2
C. Increase of the cost of government	P6.3
1. National debt	E6.3.1
2. Borrowing of funds	E6.3.2
3. Governmental costs	E6.3.3
4. Proportion of GNP	E6.3.4
D. Role of taxation	P6.4
1. Definition of <u>tax</u>	E6.4.1
2. Kinds of taxes	E6.4.2
3. Classification of taxes	E6.4.3
4. Role of taxes in government	E6.4.4
5. Types of taxes with regard to fairness	E6.4.5

CONTENT OUTLINE	TASK/COMPETENCY CODE
X. Social Economic Problems	
A. Social insurance in the U.S. economy	P7.1
1. Founding and financing of social security	E7.1.1
2. Federal Social Security Act	E7.1.2
3. Worker's compensation	E7.1.3
4. Effect of social insurance on U.S. economy	E7.1.4
B. Impact of welfare programs	P7.2
1. Description of state and local social programs	E7.2.1
2. Pros and cons of social programs	E7.2.2
3. Impact of social programs	E7.2.3
XI. Personal Habits and Work Habits	
A. Participation in FBLA	P8.1
1. Importance of FBLA	E8.1.1
2. Opportunities to develop employability skills	E8.1.2
B. Organizational skills	P8.2
1. Methods of organizing work materials	E8.2.1
2. Planning work efficiently	E8.2.2
3. Maintenance of clear work area	E8.2.3
C. Positive human relations skills	P8.3
1. Realistic evaluation of performance	E8.3.1
2. Work on group assignments	E8.3.2
3. Demonstration of respect and cooperation	E8.3.3
4. Acceptance of constructive criticism	E8.3.4
5. Self-control in class discussion	E8.3.5
D. Responsibility and maturity	P8.4
1. Associated terms	E8.4.1
2. Differences between wants and needs	E8.4.2
3. Responsibility and maturity on the job	E8.4.3
4. Responsibility and maturity in the classroom	E8.4.4

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- Warmke, Roman F.; Wyllie, Eugene D.; and Sellers, Beulah E. Consumer Decision Making. 2nd ed. Cincinnati: South Western Publishing Company, 1977.
- Warmke, Roman F.; Wyllie, Eugene D.; and Sellers, Beulah E. Free Enterprise in the United States. Cincinnati: South-Western Publishing Company, 1980.
- You and the Investment World. New York: New York Stock Exchange, Inc., 1979.

APPENDIX

INFORMATION AND RESOURCES

The collection and utilization of instructional resources such as reference books, films, slides, transparencies and periodicals are valuable sources of information for the teacher and curriculum developer. These materials are useful in developing instructional materials and providing instructional activities.

This section includes a listing of reference materials which have been identified by teachers as useful in developing competency-based instructional course material.

I. Names and Addresses of Resource Suppliers

American Bankers Association
Order Processing Department
1120 Connecticut Avenue, NW
Washington, DC 20036

AMOCO Educational Services
Public Affairs--MC 3705
P.O. Box 5910-A
Chicago, IL 60680

Audiovisual Services
State Department of Education
P.O. Box 6Q
Richmond, VA 23216

Bank of America, N.T. & S.A.
Department 3120
P.O. Box 37128
San Francisco, CA 94137

Career Aids, Inc.
8950 Lurline Avenue
Department K5
Chatsworth, CA 91311

Chamber of Commerce of the United States
Special Projects Division
1615 H Street, NW
Washington, DC 20006

The Communications and Education Group for
the Board of Governors
Federal Reserve System
Washington, DC 20551

Coronet
65 East South Water Street
Chicago, IL 60601

Credit Union National Association Supply
P.O. Box 333
Madison, WI 53701

Current Affairs
P.O. Box 426
346 Ethan Allen Highway
Ridgefield, CT 06877

Educational Activities, Inc.
P.O. Box 352
Freeport, NY 11520

Educational and Community Services
America Council of Life Insurance
Health Insurance Institute
1850 K Street, NW
Washington, DC 20006

Educational Audio Visual, Inc.
Pleasantville, NY 10570

Educational Design, Inc.
47 West 13th Street
New York, NY 10011

Eye Gate Media, Inc.
146-01 Archer Avenue
Jamaica, NY 11435

Federal Reserve Bank of New York
Public Information Department
33 Liberty Street
New York, NY 10045

Federal Reserve Bank of Richmond
Bank and Public Relations
P.O. Box 27662
Richmond, VA 23261

Films into Filmstrips
Media Basics, Inc.
Larchmont Plaza
Larchmont, NY 10538

First for Basic Life Skills
Society for Visual Education, Inc.
1345 Diversey Parkway
Chicago, IL 60614

General Electric
Educational Communications Program
Fairfield, CT 06431

Gregg/McGraw-Hill
Princeton Road
Hightstown, NJ 08520

Guidance Associates
Communications Park
Box 300
Mount Kisco, NY 10549

Information Resources You Can Use
Chamber of Commerce of the United States
1615 H Street, NW
Washington, DC 20006

Interpretive Education, Inc.
157 S. Kalamazoo Mall
P.O. Box 3126
Kalamazoo, MI 49003-3126

Joint Council on Economic Education
1212 Avenue of the Americas
New York, NY 10036

J. Weston Walch, Publisher
Portland, ME 04104

Learning Arts
P.O. Box 179
Wichita, KS 67201

Mid-South Magazine Agency, Inc.
P.O. Box 4585
Jackson, MS 39216

Money Management Institute
Household Finance Corporation
2700 Sanders Road
Prospect Heights, IL 60070

New York Stock Exchange
11 Wall Street
New York, NY 10005

Office of Consumer Affairs
Pueblo, CO 81002

Office of Consumer Protection
114 East State Capitol
Madison, WI 53702

Opportunities for Learning, Inc.
8950 Lurline Avenue, Dept. A-7
Chatsworth, CA 91311

Pitman Learning, Inc.
6 Davis Drive
Belmont, CA 94002

Procter and Gamble Company
Educational Services
Cincinnati, OH 45201

Scholastic Book Services
P.O. Box 2002
904 Sylvan Avenue
Englewood, NY 07632

Social Security Administration
Contact Local Office

Social Studies School Service
10000 Culver Boulevard
Department D1
P.O. Box 802
Culver City, CA 90230

South-Western Publishing Co.
5101 Madison Road
Cincinnati, OH 45227

SVC, Society for Visual Education, Inc.
1345 Diversey Parkway
Chicago, IL 60614

Virginia Banker's Association
700 East Main Street
Richmond, VA

Virginia Council of Economic Education (Resource Center)
Virginia Commonwealth University
School of Business Building
1015 Floyd Avenue
Richmond, VA 23284

Virginia Employment Commission
Contact Local Office

The World of Work
McKnight Publishing Co.
P.O. Box 2854
Bloomington, IL 61701

II. Textbooks and References

The American Consumer: Issues and Decisions, 2nd ed. Herbert M. Jelley and Robert O. Hermann. Gregg Division/McGraw-Hill Book Co., New York, 1978.

Business Economics Curriculum Guide--Pre-edited Draft by Beverly Dyer, Fairfax County Public Schools.

Competency-Based Course Outlines for Business and Office Education. Richmond: Division of Program Services, Vocational Education, Department of Education, July, 1980.

Consumer Action. John S. Morton and Ronald R. Regny. Houghton Mifflin, Boston, 1978.

Darcy, Robert L. and Powell, Phillip E. Manpower and Economic Education, New York: Joint Council on Economic Education, 1972.

Dictionary of Occupational Titles. Washington, D.C.: U.S. Department of Labor, 1977.

Education for Employment/Work Experience Cooperative Education Program--Preemployment Instructional Materials Manual. Vocational and Adult Education Divisions, Virginia Department of Education, Richmond, 1983.

Entering the World of Work. Grady S. Kimbrell and Ben S. Vineyard. McKnight Publishing Co., Bloomington, IL, 1978.

General Business and Economic Understandings. Louis G. Nanassy and Charles M. Fancher. Prentice-Hall, Inc., Englewood Cliffs, NJ, 1973.

Guide for Integrating FBLA into the Classroom. Richmond: Division of Vocational Education, Department of Education, 1981.

Knaak, W.C. Competency-Based Vocational Education: A Review. ERIC Clearinghouse on Career Education, the Center for Vocational Education The Ohio State University, Columbus, Ohio. 1977.

Occupation Outlook Handbook. Washington, D.C.: U.S. Department of Labor, 1980-81.

Participant's Guide for In-Service Training. Division of Vocational Education, Virginia Department of Education, Richmond, VA, 1977.

Popham, Estelle L., and others. A Teaching-Learning System for Business Education. New York: Gregg Division/McGraw-Hill Book Co., 1975.

Vocational Education and Occupations. Washington, D.C.: U.S. Vocational Curriculum Production Project, 1978.

What is Competency-Based Vocational Education (CBVE)? Maryland Vocational Curriculum Production Project, 1978.

You're Hired. Instructional Materials Services, Division of Extension, The University of Texas at Austin, 1973.

III. Audiovisual Materials--Films, Filmstrips, Videotapes, Slides, Audiovisual and Multimedia Kits, Transparency Masters, Cassette Tapes

A. American Bankers Association

1. Audiovisual Kits

Banks and Banking Services
The Business of Banking
Careers in Banking
Checking Account Management
Consumer Credit and Loans
Personal Money Management

2. Films

An American Account: The Story of Banking
It's All Mine
24 Hours in the Life of a Check

B. Audiovisual Services, State Department of Education. Refer to Audiovisual Instructional Materials for Virginia's Public Schools for additional films

C. Bank and Public Relations, Federal Reserve Bank of Richmond

Film and Booklet

You and Your Money

D. Career Aids, Inc.

1. Filmstrips/Cassettes

Banking Series
Comparison Shopping
Consumerism and the Law
Concerning Consumers
The Economics of Business
How to Manage Your Money
How to Shop Wisely
Personal Checking Accounts
Survival Skills: Living on Your Own

2. Cassettes

Paying By Check
Protection Through Insurance
Reconciling Your Checking Account
Skills for Modern Living
Using a Charge Account

E. Chamber of Commerce of the United States, Special Projects Division

1. Films and Videos

The American Album
 Big Government and Private Enterprise
 Freedom 2000
 Inflation: The Hole in Your Pocket
 Once Upon a Time
 Small Business Keeps America Growing
 The U.S. Economy

2. Slides

The Case for Interdependence
 Check Your Paycheck
 Economic Systems--What's the Difference
 Getting a Job--It's Your Move
 The Sense of Saving
 A Share in Business

3. Sound Slides

The Business of Competition
 Economic Systems--What's the Difference
 A Show in Business

F. Current Affairs

Filmstrips with Cassettes

Advertising and the Consumer
 American Taxpayers in Revolt
 Big Gov't and Private Enterprise
 Buying: History of Consumerism
 Buying the Basics: Food and Clothing
 Consumer and Credit
 Consumer Be Warned
 Consumer Power and Social Change
 Housing Crisis, The
 Inflation: The Hole in Your Pocket
 Securities Industry, The
 U.S. Economy, The
 The Work Ethic

G. Educational Activities, Inc.

Filmstrips/Cassettes

Alice in Consumerland
 Buying at Sales
 Earning Money
 Managing Your Money
 Saving Your Money
 Shopping at the Supermarket
 Understanding the Supermarket
 Understanding Money
 Used Cars--How to Find and Buy Them
 What is a Sale and is it Real?
 Winning the Job Game

H. Educational and Community Services, America Council of Life Insurance

1. Filmstrips

The Basics of Life Insurance
 Choices and Decisions
 Marriage and Money

2. Film

To Life With Love

I. Educational Design, Inc.

1. Filmstrips

Budgeting
 First Jobs
 Consumerism in the 80's
 Concerning Consumers

2. Tapes

Basic Job Skills
 Getting a Job
 On the Job

J. Eye Gate Media Inc.

1. Filmstrips/Cassettes

Accounting in the Business World
 Are You Looking Ahead?
 Banking Services and You
 Basic Math Skills for Everyday Life
 Basic Nutrition for Primaries
 Car Care for Safety
 Communication Skills in the Health Care Institution
 Consumer Education
 Consumer Skills I
 Consumer Skills II
 Economic Myths, Economic Realities
 Everything You Need to Know About Living on Your Own
 Finding Your Job
 Focus on Small Business Owners
 From Concept to Consumer
 Fundamentals of Economic Series--("Banks and Banking" and "Taxes")
 Introduction to Economics
 Living with Computers
 Math Skills for Business
 Nutrition Taste Tools
 Part Time Job Skills

2. Reproducible Book & Cassette

Careers with Jobbo
Career Awareness, Exploration, Planning

3. Listen to Learn Cassette Programs

Career Awareness Programs

K. Federal Reserve Bank of New York

Filmstrips

Checking Out Checks
Equal Credit Opportunity and You
Inflation: Taxing the American Dream

L. Federal Reserve Bank of Richmond

Filmstrip

You and Your Money

M. Films into Filmstrips

Filmstrips/Cassettes

Animal Farm
Lord of the Flies
Trade Offs

N. First for Basic Life Skills

Filmstrips/Cassettes

Advancing on the Job
Basic Economics
Buying Sight Unseen
Careers: Jobs and Education
Community Life Skills
Finding and Getting a Job
The Informed Consumer
Living On Your Own
Money Management
The Newspaper: Reading Skills
Nutrition and Good Health

O. Gregg/McGraw-Hill

1. Filmstrips

Business and You Series

2. Multimedia Kits

Career Care Competencies
The Contemporary Consumer Series

P. Guidance Associates

Filmstrips with Cassettes and Records

At Home With The Computer: What Can It Do For You?

BASIC: An Introduction to Computer Programming

Business and Office

- a. Module One--Merchandising
- b. Module Two--Payroll and Taxes
- c. Module Three--Insurance
- d. Module Four--Depreciation
- e. Module Five--Interest
- f. Module Six--Annuities
- g. Module Seven--Installment Buying and Loans

Buying Insurance

What's the Right Protection for You?

Career Choice: A Lifelong Process

Career Decisions Series

Career Direction: High School as Tryout

Career Discoveries: People at Work Series

Career English: Communicating on the Job

Career Opportunities--The Choice Is Yours Series

Career Values: What Really Matters to You

Careers and Life-Styles: A Survey

Careers in Computer Science and Services

Changing Work Ethic

Consumer Skills: Buy Wise Series

Consumer Skills: How to Manage Your Money Series

Consumer Studies: More For Your Money

Credit and Installment Buying

Family: Rights and Responsibilities

Food and Drug Administration: A Nation's Watchdog?

How to Write a Resume

Job Hunting in the 1980's: Skills for Success

Job Hunting: Where to Begin

Job Opportunities for the 1980's Series

Job That Goes Someplace

Jobs and Gender

Jobs for High School Students

Jobs for the 80's: Where the Opportunities Are

Life Skills: Filling Out Forms and Following Directions

Liking Your Job and Your Life

Marketing and Distribution

Money: From Barter to Banking

Nutrition: Foods, Fads, Frauds, Facts

On-the-Job Training: Four Case Studies

Personal Budgeting

Problems in Economics: Inflation, Automation and Unemployment

Saving and Investing

Shopping for Health Care

Why Work At All?

Work: Changing Times and Changing Attitudes Series

Work/Working/Worker
 Work for a Living: Job Skills for the Real World
 Writing On The Job
 You and the Law: Understanding Due Process
 You and Your Family Series
 You and Your Rights: Understanding Civil Liberties
 Your Life and Your Job: Making Them Work For You Series
 Your Rights: Make the Most of Them

Q. Interpretive Education

Filmstrips/Cassettes

Apartment Hunting Series
 Applying for Credit
 Automobile Insurance
 Bills--How and Why We Have to Pay Them
 Banking Series
 Buying Your Home
 Consumer Awareness (The Hook)
 Consumer Education
 Credit Buying Series
 Home Insurance
 How to Buy An Automobile
 Liability Insurance
 Loans
 Mail Order Buying
 Money Handling
 Personal Insurance
 Sales Tax
 Selecting Your Home
 Using Arithmetic When Shopping for Groceries

R. Learning Arts

Filmstrips/Cassettes

All About Banking
 Business Math

S. Money Management Institute

Multimedia Kits

Money Management Filmstrip Library
 a. Food Dollars and Sense
 b. Wheels, Deals, and You
 c. Money Talks
 d. Be Credit-Wise
 Money Management Library

T. Pitman Learning, Inc.

Filmstrip/Cassette/Activity Book

Buying with Sense
Inter/Act

U. Social Studies School Service

1. Filmstrips

Advertising and the Consumer
Advertising Message and You
Agencies That Protect the Consumer
The American Economic System
The American Labor Movement
The American Way: Materialism
Buy Now, Pay Later
Buying the Basics: Food and Clothing
Comparison Shopping
Concerning Consumers
The Consumer and Credit
Consumer Be Warned: Frauds and Deceptions
Consumer Education and the Marketplace
Consumer Power and Social Change
An Economic Primer: \$\$\$ to Donuts
Inflation, Recession, and Depression
Inflation and Your Taxes: Who's Balancing the Budget?
Introduction to Economics
Label Literacy
Law and Contracts
Let's Go Shopping
Personal Checking Accounts
Regulatory Agencies
So You Want to Use Credit
So You Want Wheels
Trade-Off Series
Typical Gyps and Frauds
Understanding Our Economic System
The Use and Misuse of Credit
Warning: Eating May Be Hazardous to Your Health
Wheels and Deals: Buying Cars and Motorcycles

2. Transparency/Duplicating Books/Visual Masters

Basic Banking Operations
Basic Buying Skills
Basic Skills in Shopping
Basic Skills in Using Money
Consumer Economics
Consumer Power
Essentials in Economics for the 1980s--Units 1 and 2
Housing: Decision Making
Inflation and How Money Works

Managing Your Money
 Money Management
 Modern American Economy
 Shopping Know-How
 Taxes and You
 Understanding Advertisements
 Understanding Forms
 Understanding Travel Information
 Understanding Newspapers

3. Multimedia Kits

Banking and Banking Services
 Consumer Law Resource Kit
 A Guide to Savings and Checking Accounts
 Housing
 Insurance
 The Marketplace
 Nutrition Kit: Instant Energy, Sugar Coated, and Fast Foods
 Saving and Investing
 Shopping Game: The Art of Skillful Buying
 Winning the Grocery Game

V. South-Western Publishing Company

Filmstrips

An Introduction to Business, Consumer, and Economic Principles and Concepts

W. Virginia Bankers Association

Filmstrips

Banks and Banking Services
 Careers in Business
 Checking Account Management
 The Federal Reserve System
 The Future of Banks
 Inflation, the Economy, and Interest Rates
 Savings Alternatives
 The World of Credit

X. Virginia Council of Economic Education

1. Films

A Key to Productivity/Human Capital
 American Enterprise Series
 a. Land
 b. People
 c. Organization
 d. Government
 e. Innovation

Changing Taxes/Public Goods and Services
 Cost--The People on Market Street
 Free to Choose (Milton Friedman)
 The Money Tree
 Supply--The People on Market Street
 We Choose/Scarcity and Personal Decision Making

2. Filmstrip/Cassette

Consumer Choice

Y. Walt Disney Educational Media Company

16 mm Films

Property Rights and Pollution
 The Ripoff
 Scarcity and Planning
 Scrooge McDuck and Money

Z. The World of Work, McKnight Publishing Co.

Filmstrips/Cassettes

Charge it Please!
 Filling out an Application
 Managing Your Money
 Using a Checking Account
 The Wise Consumer
 Your Paycheck Deductions

IV. Computer Programs

A. Career Aids

1. Computer Programs

Business Package I--Apple II
 Business Package II--Pet or TRS-80

2. Apple 48K or TRS-80/Diskette

Comparative Shopping
 Betting Consumer Help
 How to Handle Money
 Reading Ads
 Understanding Labels
 What You Should Know About Insurance

3. TRS-80 16K/Cassettes

Same as above

B. Opportunities for Learning, Inc.

Microcomputer Programs

1. Work Series

- a. Earning Money Now (Apple) or (TRS-80)
- b. First Weeks of Work (Apple) or (TRS-80)
- c. How to Get and Hold a Job (Apple) or (TRS-80)
- d. The Interview (Apple) or (TRS-80)
- e. Self-Concept and Work (Apple) or (TRS-80)
- f. What You Should Know About Insurance (Apple) or (TRS-80)
- g. You Can Get the Job (Apple) or (TRS-80)

2. Personal Money Series

- a. The Consumer and Metrics (Apple) or (TRS-80)
- b. Establishing Credit (Apple) or (TRS-80)
- c. Financing a Car (Apple) or (TRS-80)
- d. How to Handle Money (Apple) or (TRS-80)
- e. Interest (Apple) or (TRS-80)
- f. Nutrition (Apple) or (TRS-80)

3. Consumer Series

- a. Buying a Used Car (Apple) or (TRS-80)
- b. Comparative Shopping (Apple) or (TRS-80)
- c. Consumerism (Apple) or (TRS-80)
- d. Consumer Laws (Apple) or (TRS-80)
- e. Consumer Fraud (Apple) or (TRS-80)
- f. Getting Consumer Help (Apple) or (TRS-80)
- g. Reading Ads (Apple) or (TRS-80)
- h. Understanding Labels (Apple) or (TRS-80)

C. SVC

Apple II Programs

Job Readiness Assessment
 Money Management Assessment
 You Can Bank On It

V. Text/Workbooks, Projects, Practice Sets, Forms, Workcharts, and Learning Activity Packages

A. Coronet

Forms with Cassettes

Forms in Your Future

B. Federal Reserve System (Communications and Education Group)

Instructional Learning Packet

Focusing on the FED

C. Educational and Community Service, American Council of Life Insurance

Workchart

The Money Manager

D. Pitman Learning, Inc.

1. Textbooks/Workbooks

Business Math for the Consumer
Careers: Exploration and Decision
The Consumer in the Marketplace
Getting a Job
The Job Box
Today's Business Law

2. Projects

Bank Reconciliation Project
Standing Payroll Project

E. Scholastic Book Services

Workbook Text

Living Law

F. Social Studies School Services

1. Worktexts

The Consumer and the Environment
Finding a Good Used Car
Get Hired: 13 Ways to Get a Job
Reading A Newspaper
Solving Life Problems in Consumer Economics
Understanding Banks and Banking
Using the Want Ads
Young Consumers

2. Learning Activity Packages

Advertising
Budgeting
Comparison Shopping
Consumer Contracts
Consumer Rights and Responsibilities
Credit
Credit Cards
The Energy Crisis

Financing and Insuring A Car
 Food Additives
 Health and Homeowner's Insurance
 Housing
 Inflation and Recession
 Labels On Food and Clothing
 Life Insurance
 Payroll Deductions
 Savings and Investments

G. South-Western Publishing Co.

Practice Sets

Family Financial Management
 Getting a Job
 Security First Bank

H. Virginia Council of Economic Education

1. Learning Activity Packages

Money, Bank, and the Federal Reserve

Financial Institutions, Services, and Functions
 How Monetary and Fiscal Policies Work
 Money

2. Games

The Consumer Choice Game

VI. Games, Puzzles, and Simulations

A. American Bankers Association

Simulation

The Marketplace Game

B. Gregg/McGraw-Hill

Games

Paying Your Way
 Consumer

C. Social Studies School Service

1. Board Games

The Economy Game
 Payday
 The Stock Market Game

2. Simulations

Agency (Competing Advertising Agencies)
 Buy and Sell: A Consumer Economics Game
 Buyer Beware: A Consumer Awareness Game
 Consumer
 Consumer Decision
 Consumer Edu-Games
 Economic System
 Exchange: A Simulation of the American Stock Market
 Protection (Consumer Protection)
 The Stock Market Game
 Supermarket Kit
 Taxes

3. Puzzles

Basic Economic Cryptograph Puzzles
 Consumer Economics Cryptograph Puzzles

D. South-Western Publishing Co.

Simulation

Beat the Market

VII. Magazines, Periodicals, and Newsletters

A. Educational and Community Services, American Council of Life Insurance

Newsletter

Teaching Topics

B. Information Resources You Can Use, Chamber of Commerce of the United States

Periodical

Citizen's Choice

C. Mid-South Magazine Agency

Magazines

Banking: Journal of the American Bankers Association
 Barron's National Business & Financial Weekly
 Black Enterprise
 Business Week
 Changing Times
 Computers & Programming
 Consumer Reports and Buying Guide
 Consumers' Research Magazine
 Current Consumer
 Fortune
 Good Housekeeping

Money
 Nation's Business Chambers of Commerce
 Newsweek
 Reader's Digest
 Time
 Today's Secretary--Gregg
 U.S. News & World Report
 Wall Street Journal

VIII. Booklets, Brochures, Pamphlets, and Handouts

A. American Bankers Association

1. Booklets

Bank Fact Book
 A Homebuyer's Guide
 How to Manage Your Money
 A Preface to Banking
 The Story of American Banking
 Trust Fact Book
 Trust Services From Your Bank
 Ways to Beat the Energy Crisis in the Home
 Your Checking Account

2. Brochures

Don't Be Swindled
 How to Get (And Keep) the Credit You Deserve
 How to Manage Your Money Cleverly

B. AMOCO Educational Services

Brochures

The Business of Energy
 Energy Savers: Low Cost....No Cost
 Mileage Makers Tips--Save Energy

C. Bank of America

1. Booklet

Consumer Credit

2. Consumer Information Reports

Consumer Credit
 A Guide to Checks and Cashing
 A Guide to Wills and Trust
 How to Balance Your Checkbook
 How to Establish Credit
 How to Prepare a Personal Financial Statement
 Interest on Checking: Is It for You
 Managing Your Credit

Money Management for the Two-Income Family
 Personal Money Manager
 Traveling Money
 Ways to Finance An Education

D. Chamber of Commerce of the United States, Special Projects Division

Pamphlets/Booklets

The American Enterprise System
 New Alternatives for Public Policy: Adjusting the Nation's Social
 Security System
 Productivity
 Social Security

E. Educational and Community Services, American Council of Life Insurance

Booklets

Career Opportunities
 A Date With Your Future
 Financial Planning, Employee Benefits and You
 Sample Life Insurance Policy
 Sets, Probability and Statistics

F. Federal Reserve Bank of New York

Booklets

Coins and Currency
 I Bet You Thought
 Life of a Dollar Bill
 Making Money in Middlevillage
 Money in the Economy
 The Story of Banks
 The Story of Consumer Credit
 The Story of Money
 Two Faces of Debt

G. Federal Reserve Bank of Richmond

Booklet

The Story of Inflation

H. Information Resources You Can Use, Chamber of Commerce of the United States

Booklets

Business and the Citizen-Consumer
 Career Education: What Is It and Why We Need It
 Chambers of Commerce and the New Consumer
 Consumer Class Action Suits
 Fair Settlement of Just Claims: An Integrated Approach to Consumer
 Remedies

Fulfilling Consumer Rights: Company Leadership in Consumer Affairs
 Government Regulations of Business: Its Growth, Impact, and Future
 Health/Action

- a. How Business Interacts with the Health Care System--Special Plan for the Smaller Business
- b. How Business Can Use Specific Techniques to Control Health Care Costs
- c. How Business Can Stimulate a Competitive Health Care System
- d. How Business Can Promote Good Health for Employees and Their Families
- e. How Business Can Improve Health Planning and Regulation

Join the Fight Against Inflation

National Economic Planning

New Alternatives for Public Policy

- a. Strengthened America's Competitiveness
- b. A National Health Care Strategy
- c. Adjusting the Nation's Social Security System

Productivity and Progress

Understanding Economics

- a. Why Prices?
- b. Money and Finance
- c. International Economics

Up with Consumers: Decisions for the Seventies

- a. National Goals
- b. Environment, Population and Growth
- c. The Guaranteed Income
- d. Unemployment or Inflation?
- e. Manpower for the Seventies
- f. Strikes and the Public
- g. The Citizen's Stake in Tax Reform
- h. The Framework of Decision

Wage and Price Controls--The Answer to Inflation

What New Jobs Mean to a Community

"White Paper" on Long-Range Tax Policy and Balanced Growth

The Years of Change: An Almanac of American Progress

I. Joint Council of Economic Education

Booklet

Tax Whys: Understanding Taxes (Teleconference Workshop)

J. Money Management Institute

Booklet

Managing Your Credit

K. Office of Consumer Affairs

Booklets

Common Sense in Buying a New Car
 Dollars and Sense
 Gasoline: More Miles Per Gallon
 Generic Drugs: How Good Are They
 Investigate Before You Invest
 Know Your Pension Plan
 Wise Home Buying

L. Office of Consumer Affairs

1. Brochures

Consumer Comix
Renting: How to Avoid Landlord-Tenant Problems

2. Handout Sheets

Consumer Complaints
Phony Billing Schemes
Work-at-Home Plans

M. Pitman Learning, Inc.

Pamphlet

Job Tips

N. Social Security Administration

Brochures

The Advantages of Social Security
Applying for a Social Security Number
The Booklet You Have in Your Hand Is Not Designed to Sell You Life Insurance
A Brief Explanation of Medicare
Estimating Your Social Security Retirement Check
Government Pension Offset--How It May Affect You
Guide to Health Insurance for People with Medicare
HELP--I'm A Number
Home Health Care Under Medicare
How Medicare Helps During a Hospital Stay
How Recent Changes in Social Security May Affect You
How SSI Can Help
How Work Affects Your Social Security Checks
How You Earn Social Security Credits
Important Information About Your Supplemental Security Income Payments
Medicare Coverage in a Skilled Nursing Facility
Social Security and Cash Tips
Social Security at Your House
Social Security Checks for Students 18 to 22
Social Security Information For Young Families
Tables for Determining Retirement, Survivors, and Disability Insurance Benefits
Target: Rehabilitation
Thinking About Retiring?
What You Have to Know About SSI
Women and Social Security
Your Claim for Supplemental Security Income
Your Medicare Handbook
Your Social Security Check
Your Social Security Earnings Record
Your Social Security Number

O. Virginia Employment Commission

Booklets/Brochures

Grooming For Employment
Guide to Summer Jobs
Merchandising Your Job Talents
So You Want That Job

P. Virginia Council of Economic Education

Booklet

The Money Manager

IX. Spirit or Duplicating Masters and Reproducible Books

A. Career Aids, Inc.

1. Duplicating Masters

Basic Skills in Filling Out Forms
Basic Skills in Job Application
Basic Skills in Shopping
Basic Skills in Using Checks
Basic Skills in Using Money

2. Reproducible Books

Advertising
Budgeting
Comparison Shopping
Health and Homeowner's Insurance
Labels on Food and Clothing
Life Insurance
Personal Checking Account

B. Educational Design, Inc.

Spirit Master Book

Exploring Careers

C. Eye Gate Media, Inc.

Reproducible Books and Cassettes

Career Awareness, Exploration, Planning
Careers with Jobbo

D. J. Weston Walch

Visual Masters/Spirit Masters

Cases in Consumer Education
 Fundamentals of Economics
 Spirit Masters on Banking
 Spirit Masters on Buying and Operating A Car
 Spirit Masters on Insurance and You
 Spirit Masters on Keeping Family Records
 Spirit Masters on Word Games for Business Classes

X. Teacher Resource Materials, Modules, Tests, Lessons, Manuals, and Model Programs

A. American Bankers Association

Teaching Kits

The Name of the Game is Money
 Personal Money Management

B. Chamber of Commerce of the United States, Special Projects Division

1. Model Programs

The Bee Manual...How to Build Public Confidence in Business and Business Leaders
 Strategy for the 1980's: Business and Economic Education Model Programs

2. Manuals

Business and Economic Education Committees
 Explaining Your Business Through...

3. Teaching Kit

Economics for Young Americans--Phases II and III

C. Educational and Community Services, American Council of Life Insurance

Teacher Resource Materials

The Booklet You Have In Your Hand...
 Current Social Issues: The Public's View
 Financial Planning for Adults: A Guide for Educating Individuals and Families
 A Guide to Life Insurance for Women Only
 Let's Talk About Money
 Life Insurance Fact Book
 Pension Facts
 Plain Talk About Your Life Insurance Policy
 Source Book of Health Insurance Data
 Understanding Your Life Insurance
 Youth, 1978

D. Educational Design, Inc.

Modules

Cars, Furniture, and Appliances
 Food, Clothing, and Shelter
 Protecting Family, Health, and Security
 Ways to Handle Money
 Ways to Shop

E. Joint Council of Economic Education

1. Teacher Resource Materials

Analyzing Government Regulation: A Resource Guide
 Analyzing Health Care Policy: A Resource Guide
 Analyzing Tax Policy: A Resource Guide
 Basic Business and Consumer Education
 Developing Economic Understanding Through General Business and
 Advance Basic Business
 Economics in the Business Curriculum
 A Framework for Teaching Economics: Basic Concepts
 Government and the Economy
 A Guide to Games and Simulations for Teaching Economics
 A Laboratory Approach to Economic Education

2. Tests

Basic Economics Tests
 Junior High School Test of Economic Literacy
 Test of Understanding in Personal Economics

F. Social Studies School Service

1. Teacher Resources

Teaching a Course in Personal Economics
 Teaching Consumer Education Today
 Teaching Consumer Skills and How to Survive in America

2. Individualized Lessons

Claim: Small Claims Court
 PLAN: Consumer Education
 You and the Marketplace: A Study of the FTC

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